

Chapter 2

An Analytical Study of the Significance of Media Relation in the Indian Corporate Business Industries

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ABSTRACT

Media relation is the relation or the bond that a corporate business industry tries to form with the media and its professional men to maintain the progress and stability of the business. Most of the corporate business industries are now anxious to maintain media relation to reflect the transparency and to satisfy consumers. The article entitled “An Analytical Study of the Significance of Media Relation in the Indian Corporate Business Industries” analysed three case studies and shows the essential functions of the media relation and its significance in the corporate business Industries. Media relations help the industries in numerous ways and support in the survival of existence. In most cases, it revealed that the media relation helps the corporate business industries to disseminate information, maintain transparency, developed and protect corporate reputation, support in the promotion of brands, products and services, shows a defensive role in the crisis situation and provide a major support in the activities of corporate social relationships.

INTRODUCTION

Corporate business industries are recently being recognised globally as a vital pillar of economy. The development of these industries means the development and progress of the national economy. Every year they generate and contribute a huge amount of revenue and strengthen the sustainable economic development of the nation. However, the concept of corporate business industries reflects an image of a giant business organisation which gets operated mainly by a business corporation. These industries mainly show a large workforce, a huge capital fund and a wider domain of market. Along with this most of the corporate business industries show a good public relation department which handle the public as

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well as maintain a good relation with the media to continue the progress and stability of the business. In these industries the cause of maintaining media relations is enormous and significant. Most of the corporate business industries shows a strong media relation and give a great importance to mass media. The relation with the mass media and their professional men helps these industries from several ways to survive within the tough competitions of the market.

Media relation is a profitable relation for the corporate business industries that make them easy to access mass media and helps to disseminate any forms of information among the public and the consumers within a very short span of time. It provides the opportunity to all corporate business industries to communicate with the consumers and the public in general. Through mass media they reveal various business details in front of the public and the consumers, just to maintain transparency which satisfied most of the consumers and pull them to buy and use the products and service manufacture by the corporate business industries. The transparency in business helps to gain the faith of the consumers and make the working environment clean, healthy and trustworthy.

Media relations are also turn helpful in the promotion use. Through mass media corporate business industries propagate several promotional messages or information. It easily promotes the name of the company and the culture of the business industries, which helps to develop corporate identity and corporate reputation. It is the most efficient and cost effective technique to build corporate image and identity and protect the industries from all internal as well as external hazard. Along with the corporate identity and reputation, the mass media also promote various brands, products and services offer by the business industries with the help of advertising.

Media relations are significantly proved helpful for the corporate business industries in maintaining the activities of corporate social responsibility (CSR). While dealing with the activities of corporate social responsibility, the mass media cover and publishes various news articles and video footage that reflects the humanitarian face of the business industries. Another vital reason behind the maintenance of strong media relation by the corporate business industries is handling the crisis period. They want people should know the right news at right time while avoiding the hoax during the period of crisis. Mass media plays a significant role during crisis period by dissemination the authentic news at right time. Proper crisis management and the dissemination of authentic news at right time generally reduce the risk factor to certain percentage. However the roles of media relation in the corporate business industries are significant and highly effective for the progress and stability of the business.

Objective of the Research

The research article entitled “*An Analytical Study of the Significance of Media Relations in the Indian Corporate Business Industries*” has shown a wide objective that reflects mainly the significance and effectiveness of media relation in the corporate business industries. The objectives that was most focused and highlighted in the article are the roles of media relation in the information dissemination process, maintaining transparency, developing corporate reputation, supporting in the promotion of products and brands, its significance in the crisis period and its role in the activities of the corporate social relationship.

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