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EDITORIALS

# Should media brands trust social platforms?

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For seasoned observers of the waltz between Silicon Valley and media companies, Facebook's decision a few weeks ago to tweak its newsfeed algorithm in favor of friends and family chatter did not come as a surprise. Let this lesson be learned: social media is more about social and less about media this is a truism of this Digital Age.



As recently as last year, Facebook sent its executives to woo media companies to post on its platform, promising to share ad revenue for eyeballs without the need to drive traffic to the news publisher's Web site. That was a bitter pill to swallow for publishers, but the big ones set aside their misgivings and supported Facebook's Instant Articles and Google for its Accelerated Mobile Pages (AMP) exercise, all in the name of new audiences, speedy page uploads and incremental revenue.

Well, guess what.

Publishers have discovered that social platforms need to feed the beast and the food that fills the belly quickly, at low cost and without divvying up the spoils, will get first preference. That old-is-new food is users' sharing and baring all their life moments in an age where narcissism is not a sin but a much-applauded talent. Facebook, if a corporate entity can be shrewd, said its algorithm change will not affect users' posting news content or video links.

About-face

While not publicly stated, one obvious reason for this shift was the recent fracas over Facebook's choice of news articles posted on its platform. Conservative media accused Facebook editors of a bias in favor of liberal publications in choice of news highlighted. Jaw-jaw with conservative media representatives led to a so-called righting of the ship.

Now this algorithm shift.

Here is the dilemma for media companies large and small. Audiences are fleeing to digital media, with consumption shifting in favor of mobile devices and social media referrals. Advertising is not keeping pace with that flight.

The increasing employment of ad blockers to strip sites and, soon, applications of ads is indicative of consumer frustration with interrupted reading or viewing experiences. And not many media firms have content that is specialized enough to charge a subscription for it.

The media business model, in other words, is thoroughly broken. And the denouement is near: To fight another day, either charge a recurring fee for unique content, drum up advertising that cannot be blocked and overlooked, invest in live, experiential events and conferences or enter into partnerships where the church-state relationship is still sacred.

Events and conferences are a valuable revenue stream where media must capitalize before Silicon Valley usurps that market and soils the medium by overuse, hype and abuse for self-serving reasons. Even here, the risk of overwhelming the audience with too many offerings is real.

In many industry verticals, conference fatigue is setting in among attendees and sponsors, leaving the big events to grow bigger in a new wave of consolidation.

BUT MEDIA BEING media, it will still flock to others' homes without realizing the value in its own backyard.

Publishers must invest more in content that their audiences want to read, view and share on platforms that they control Web sites, apps and events and email and mail databases that they own. Anything else and the relationship with their audience is through fair-weather intermediaries such as Facebook.