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Small or Smart? An Exploration of Viable Business Model of Media Organizations under the Lens of Attention Economy: The Case of China

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Small or Smart?

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An Exploration of Viable Business Model of Media Organizations under
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Abstract

Market-oriented traditional media that emerged from China’s news reform now faces an industry crisis brought by new media. These traditional media organizations have been exploring ways to innovate and converge with new media. From 2014 to 2017, the author of this research tracked three market-oriented media outlets in Guangzhou: two lifestyle magazines and a media APP run by a metropolitan newspaper. Combining background document analysis, in-depth interview and participant observation, this study examines the process of establishing a new media business model aiming at sustainable profitability. It is found that in the process of transition, the macro media system unavoidably plays a restrictive role, while the motivation to innovate and ability to execute on the part of media organization leadership are a key factor. At the micro level, the original content production based on accurate positioning of target users is positively linked to media performance and profitability; and cross-media editorial operation may have an adverse impact. From the perspective of new media attention economy, wisdom journalism and wisdom marketing are equally important in attracting users. It is still too early to say that any new media profit model is mature to established, but this research finds that media convergence is a relatively smooth path for "demassified" small media to achieve profitability. As such, demassified media operation may become a new growth point or organic supplement in traditional media organizations in their media convergence process.

Keywords: attention economy, demassification of media, wisdom journalism, smart marketing, new media profit model
Since last decade of 20th century, legacy media organizations from America to Europe have been utilizing and embracing new media in order to reverse the declines of audience. This trend stared occurring in China from 2010s. In Mainland China, the environment of media industry and media organizations has its particularity. Media organizations in Mainland China are identified as the institutional unit with corporate management. The market-oriented legacy media, which are accompanied by the Chinese news reform, are facing the industry crisis brought by new media, and they are exploring unceasingly on the way of innovation and convergence. Prior to the emergence of digital media, the print media and online new media in China shared “a happy time” in terms of “content-sharing”; this lasted from the end of 20th century to the first decade of 21st century. While “tracking the diffusion of convergence”, we may find the turning point is at 2012 due to the emergence and diffusion of the mobile internet. Since then, the downward trend of legacy media organizations of China has been accentuated.

At the same time, internet has developed rapidly in China. According to the Chinese Internet Development Statistics Report (CNNIC, January 2016), by the end of 2015, the number of China's netizens reaches up to 688.8 million, with an increase of 39.51 million from 2014 and the internet penetration is 50.3% with a 2.4% increase from last year. Among them, 620 million netizens (90.1% of all the netizens), use mobile phones to access the internet, with an increase of 63.03 million from 2014. It is also noted that mobile news is the second most popular activity in the list of the mobile internet applications, with instant message ranking the first and the mobile search engine the third. Since a wide range of affordances have been integrated to mobile phones, they are referred to as mobile devices with multimedia functionalities including audio, video, text, graphics and animation in an interactive manner. The utilization of mobile devices allows for the news consumption in the interstices of people’s daily life and work irrespective of time and space (Dimmick et al., 2010), contributing to an expansive, diverse and fragmented media landscape. More importantly, after many years of online news publishing, the production and consumption of mobile news has gained a foothold in recent years (Westlund, 2014). More and more legacy media organizations have focused their research and development work from the production towards the distribution of news for mobile devices (Westlund, 2014).

In quest of more market shares and differentiation from their competitors, managers of legacy media organizations are forced to rethink their businesses, restructure their organizations, re-allocate their resources and hire talented people that have savvy in technological and mobile platforms. But the recent history of
journalism has shown that existing institutions have been slow and cautious to experiment radically and disruptively enough inside their own organizations (Cottle, 2003; Domingo, Micó, & Masip, 2012; Francis & Bessant, 2005). The failures of the media transformation of most media organizations mostly lie in their refusal to innovate (Mersey, 2010).

Legacy media organizations in China are never purely market-oriented and most innovations in media organizations are incremental rather than disruptive. There are few successful cases of legacy media organization’s transformation in the new media era in China and not enough empirical research has been conducted. This paper aims to fill in the blanks by investigating the changes and innovation of pioneering media in China, exploring their routine practices in the production, innovative strategies employed and emergent new media business models, thus contributing this case study to related media research.

From 2014 to 2017, the research team tracked the media convergence of three top market-oriented media in China: two life-style magazines and an APP of a metropolitan newspaper, combined with the research methods of documentary analysis, in-depth interview and participant observation, and explored the process of a new media business model with sustainable profitability.

**Literature Review**

**Diffusion of Media Convergence**

The concept of media convergence has been widely used in both the academic and practice worlds. However, it is so multi-faceted and complicated that there is currently no set definition for it (e.g., García, Meier, Kaltenbrunner, Carvajal, & Kraus, 2009). Media convergence is an incessant process (Jenkins, 2006). Initially, media convergence refers to the mutual involvement and multi-functional integration of legacy media such as broadcasting, newspaper and television in terms of ownership and reporting (e.g., Dailey & Spillman, 2005). Facilitated by digitization and deregulation, media convergence through cross-industry mergers and acquisitions, refers to both the horizontal and vertical integrations of media industries from different sectors combining technologies, platforms, staffs, services and markets (e.g., Singer, 2004). With the advent of new media and the rise of the Internet, media convergence is more viewed in a functional perspective with regard to the transformation of legacy media with new technologies and the establishment of cross-media alliances (Lawson-Borders, 2003). It also involves the interaction and cooperation of staff members from separate media organizations, blurring the media boundaries (e.g., Brooks, Kennedy, Moen, & Ranly, 2004). Gordon (2007) divides
media convergence into two patterns - “convergence in media organizations” and “convergence in media technology”. The former refers to the integration and merger of media organizations in cross-regional fields to form a larger scale of cross-media group, including convergence of ownership, tactics, structure, information gathering and presentation/storytelling while the latter brings about new communication methods by integrating both legacy and new media technologies or even whole brand-new media modes (Gordon, 2007). This study involves both “convergence in media organizations” and “convergence in media technology” in terms of resources sharing between legacy media and new media, editorial management, tactics and the application of internet and data technologies to pursue a viable business model of media convergence in the perspective of attention economy.

**Mobile news in Liquid Modernity**

The theory of liquid modernity was developed by Polish sociologist and philosopher Zygmunt Bauman. Bauman (2000) argues that, it is the changes of time and space that prompts the transition from a heavy and solid, hardware-focused modernity to a light and liquid, software-focused modernity. “Instantaneity” and “mobility” are the two top values in liquid modernity. This structural transitions are mainly reflected in three aspects: new irrelevance of space; the disengagement of and loosening of ties liking capital and labor; nomadic lifestyle organized around a consumer society (Bauman, 2000). Continued with the above discussion of the characteristics of the liquid modern society, our analysis of journalism and media convergence can be conducted around the following dimensions: time and space, the two-way relationship between producers and consumers, role of technology, and et al.

Mobile technologies emancipate users from time and space limits which refrain the traditional media (Hemment, 2005). Ishii and Wu (2006) argues that the interstices of our daily lives have created new opportunities for news consumption with the emergence of mobile media, which may ultimately become a new common cultural pattern. One feature of mobile devices that makes them differ from other mass media in the news world is localization with news adjusted to their geographical environments (Fidalgo, 2009). With multimedia capabilities and internet connectivity, mobile devices enable journalists and photographers to report live and even publish news directly from the field (e.g., Livingston & Belle, 2005). Evidences suggest that the mobile phone usage contributes to circumventing official repression in some countries and making up for inadequate information by soliciting pictures and videos taken by witnesses as substitutes for professional coverage in urgent situations (Gordon, 2007; Lorenzo-Dus & Bryan, 2011). Vääätäjä, Männistö, Vainio, and Jokela defines mobile journalism as “characterized by the usage of handheld multimedia
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devices in mobile context to retrieve, gather, capture, produce and edit, as well as to wirelessly send or publish journalistic materials including, text, photo, video or their combinations” (2009, p179). Mobile journalists (abbreviated as MoJos) are journalists who use mobile devices in their news reporting, especially for breaking stories (Westlund, 2013).

The blurring of the boundaries between the work and everyday life of journalists is facilitated by the pervasive nature of this technology (Mabweazara, 2011). Mobile phones enable the journalists to use their time efficiently in their journalistic work whenever inspiration hits. The advent of UGC (user generated content) enabled by the ubiquity of mobile devices and the growing multiplicity of accessible online news have altered the traditional news flow cycles which are considered as a set of routines dependent upon “information-producing” strata of society (Gordon, 2007; Rheingold, 2007). The line between news producers and consumers is blurring (Bruns, 2005). The people formally known as audience should no longer be considered as a group of passive media consumers (Gillmor, 2006).

**Lifestyle journalism and magazine production and adaption in the digital age**

In recent decades, journalism shows a “softening” trend (Fürsich, 2012). Comparing with hard news, soft news has a different process of production (Boczkowski, 2009). In contemporary journalism, lifestyle journalism, cultural journalism, consumer journalism fall under the category of soft news, and without a clear distribution, they are differently understood and classified by different people or in different topics (Kristensen & From, 2012).

There are some existing studies which define and interpret lifestyle journalism (e.g., Fürsich, 2012; Hanusch, 2012). Closely relevant to softer content, lifestyle journalism is “a distinct journalistic field that primarily addresses its audiences as consumers, providing them with factual information and advice, often in entertaining ways, about goods and services they can use in their daily lives.” (Hanusch, 2012, p.5) Consumerism is a remarkable character of lifestyle journalism (Fürsich, 2012). Hanusch and Hanitzsch (2013) propose five role dimensions of lifestyle journalism which include providing entertainment and relaxation, exemplars of lifestyle, inspiration, service, advice and news-you-can-use, and orientation. Lifestyle journalists regard their work as journalistic practices and as a mouthpiece of the audience community (e.g., Li, 2012).

Digitalization brings challenges and opportunities for lifestyle journalism. Lifestyle content is published across different media platforms (Kristensen & From, 2012). Lifestyle journalism is regarded as a part of participant journalism and connects with audiences with the help of online media, especially Twitter,
commenting and blogs, to found communities (Usher, 2012).

In magazine production, boundaries between editorial, promotion and marketing are blurring (Dyson, 2007). In mobile era, fragmentation and digitalization are two striking trends which change magazine journalism. Dyson (2007) points out that the ideal readership of magazine is that particular characteristics of the magazine readers in line with the expectation of brand managers. For the reader-magazine relationship, magazines can develop their targeted readers into a community by magazine content, interact with them and encourage interaction inside the community, and then give response in time and enhance readership (Holmes, 2007). Some magazines make co-creation, which is an online practice, to develop reader-magazine relationships (Aitamurto, 2013). From this point, the interaction between the magazine and the readers seems much similar with the interaction in new media operation.

Magazine as a print media also need to adapt the changing media environment to survive (Rodrigues, 2010; Johansson, Ellonen & Jantunen, 2012). Despite having similarities, there are particular challenges for magazine and newspaper in the digital transformation because of different production cycles and different relationships with readers. Strategies dealing with new media are mainly decided by the dynamic capability of magazine publishers (Johansson et al., 2012). Rodrigues (2010) indicates that print magazines attempt to coordinate between journalism and business, struggle with the contradiction between attraction and repulsion to the digital revolution. Thoburn (2012) describes a hybrid publishing model of a magazine and sorts hybridity tactic in three aspects: a mix of multiple media platforms, a combination of editorial practice and a character of the magazine as an integrated entity. Cross-platforms production shapes a new organizational identity from a magazine to a megabrand. Aitamurto (2013) stresses that co-creation is applied in the magazine production to a certain extent based on the consideration of content quality, power control and relationship with advertisers, and it still brings challenges to journalists and magazine. Though there are little constrains for magazine editors to create digital editions of their print magazines, the time and cost are too much (Guenther, 2011). Holmes (2007) claims that print magazines mixing digital publishing provide new research orientations of academic, journalistic, and commercial.

**Media business models in the Attention Economy**

The concept of Attention Economy was first officially developed by Michael Goldhaber (1997), advanced later by Thomas Davenport and John Beck (2013). The Attention Economy focuses on the value of people’s attention, which is a limited resource (Rheingold, 2000). In an information-overflowing age, attention is considered to be the most valuable and scarcest resource on the internet rather than
information (Goldhaber, 1997; Davenport & Beck, 2013). In media economics, attention is more important than money because the latter can hardly reliably buy the former but flows along with it. Davenport and Beck (2013) proposed that attention is the new currency of business. Innovation and reinvention are required to sustain and attract attention (Goldhaber, 1997; Davenport & Beck, 2013). Macnamara (2010) identifies two features of an Attention Economy approach in media field – “attention purchasing” and “relevancy targeting”. A proportion of advertising fees could be paid to media users for attention in the form of either cash or credit points for product purchasing while media users are free to the category selection of the advertising they receive or not based on user demographics (Macnamara, 2010).

The business model of print and broadcast journalism has been based on traditional advertising, which centers on the media's capability to attract an audience to pay for the content and deliver advertising messages to them (McPhillips & Merlo, 2008). However, this model is faltering due to media digitization and audience fragmentation (Arsenault & Castells, 2008), following audience to the new arena of internet (Gluck & Roca, 2008). Still, advertising remains the major revenue source of media organizations and at the same time its form is evolving with rich media and “recommendation engines” included, enabling targeted advertising (McPhillips & Merlo, 2008). There has been a proliferating adoption of a metered paywall model by media organizations since 2012 to seek new sources of revenues (e.g., The New York Times, and the Financial Times) (e.g., Cook & Attari, 2012; Brandstetter & Schmalhofer, 2014). It has also been argued that the online news paywalls seem unlikely to create a viable business model for news organizations in the short term, but it offers them some time to prepare for the future without print newspapers (Edmonds, Guskin, Rosentiel, & Mitchell, 2013). A subsidy-driven model based on public funding is seen as another solution to the commercialization of media, calling for government taxes, subsidization by philanthropic organizations and foundations, and et al. (e.g., BBC in UK, ABC in Australia, and TVE in Spain). (Cook & Attari, 2012).

Pavlik (2008) proposes four distinct categories of business models that would likely to sustain future media – advertising, subscription, e-commerce, and partnerships such as sponsorships, product placement and bundled product arrangements. From a wide view of existing studies of media innovation, empirical research about journalism on the digital, networked and mobile platform is in lack. This study aims to fill the blank and explore a new viable new media business model based on Attention Economy in the mobile age through the lens of Liquid Modernity and diffusion of media convergence.
The case study is proposed to answer the following general research question: **In the era of new media, how can a traditional media organization be profitable/viable?**

This general research question actually covers two sub questions, both of them are the keys to access viable business model:

Research question 1: **In the era of new media, what are the main factors to influence the audience’s attention? To the media organization, how can they face the challenges?**

Research question 2: **In the era of new media, how about the change in the advertising model of legacy media? Are there any new viable business model emerged already?**

**Methodology**

**Profile of the cases**

Media is the result of a combination of political, economic, technological, cultural and social factors (McQuail, 2000). As a pioneer of China’s reform and opening-up, Guangdong has been taking the front end of the media reform, which has exacerbated the competition among the media. According to the size of the news report and the printing and publishing industry, Guangdong occupies 13% of GDP in this area, ranked first in China, followed by Beijing and Zhejiang (quoted from Tripao, 2015).

Case I: **City Pictorial**

"City Pictorial" was founded in 1999 in Guangzhou, affiliated by the Southern Press Media Group (hereinafter referred to as Southern Group), the group is known for its successful news reform and the style of daring to speak, economic and social benefits in China are very prominent. The Southern Press Media Group was developed by the Southern Daily, the mouthpiece of Guangdong Provincial Party Committee. In the process of news reform, it produced a series of newspapers and magazines, such as Southern Weekend, Southern Metropolis Daily and so on, these two newspapers are the benchmarking representative of the Chinese newspaper market, and also the representative of journalistic professionalism in China. In 2014, three newspapers in Guangzhou had a circulation of more than 1 million per issue, and the Southern Metropolis Daily was one of them, while the Southern Group ranked 8th in China's 46 press and publication groups. But these big media groups, under the impact of new media, are now facing difficulties as well, and they are beginning to receive subsidies from Publicity Departments of the Communist Party at all levels.
Both the government and the news organization are in a dilemma, and that is why the
government-led media convergence has been fostered today. Prior to this, some media
pioneers have developed in the internet world for several years, the Southern Group's
City Pictorial is one of them. City Pictorial was founded in 1999, is a focus on the
original spirit of urban youth life magazine, with a new life leader for the concept of
running a journal, reflecting the modern city of young people's life forms and
lifestyles, it is not only born in a powerful media group, itself in the field of life
magazine also has a pivotal position. In 2014, its Cityzine-name new media division
achieved net profit of RMB2 million yuan, so the department leaders also won the
group's internal Innovation Award.

Case II: Bingdu News  APP

Southern Metropolis Daily (hereinafter referred to as SMD) was founded in
1997, as the Southern Group’s market-oriented main force, has achieved remarkable
market performance. Since 2005, SMD has begun to start media fusion experiments,
but both lack the potential for profitability. In order to reverse the cash burning media
fusion experiment, SMD launched a new independent news app: Bingdu (Bingodu) in
2015. Unlike previous experiment in new media, Bingdu is operated independently
out of SMD in order to get rid of all kinds of shackles of the official news media, and
the company's two major shareholders, one is SMD, the other is Canton NHZW
Technology Company, one of the major traditional advertising clients of Southern
Press Group, try to justify in profit-oriented. The name of the APP is also interesting
to attract people’s attention. The direct meaning of the name in Chinese is “reading
together”, but the sound is same with both “read” and “virus”; the meaning takes “like
the virus spreading rapidly among the users”. The English name takes the Bingodu,
“bingo” plus “du”.

In the early development stage of Bingodu APP in 2015, it was also the time
when the competition for Chinese news APPs was more intense than ever before. The
company comprises about 120 staff members, divided into four departments, namely,
Technology, Content, Marketing Planning and Logistics Administration. The average
age of all employees is 28 years old, with a bachelor degree or above. All employees
are in a flat-level big office to implement “barrier-free communication”. Quite
different with the bureaucratic structure of legacy media organizations, the company
established a product-oriented system, with nearly half of the staff in the Technology
Department. They are responsible for product development and upgrading, Website
backstage management system, data collection and analysis, technology development
and promotion. There are a team specified for product and research which the staff
mainly came from China’s leading internet companies, including Tencent, Alibaba,
etc., responsible for including Android, IOS, Java, big data and other fields. The Content Department is responsible for the original news, news adaptation and editing from print news to Internet. The Marketing Planning Department is responsible for brand and product marketing, including brand image, business cooperation and offline activities. The Logistics and Administrative Department is responsible for the administration and personnel of the company. Since its launch on April 15, 2015, it has been downloaded by more than 62 million people by March 2016, with 40% stable active users, while Bingodu won the “2015 Best Investment Award” in the World Mobile Internet Conference (China) in November 2015.

Case III: 1626

As China’s first original trend magazine, 1626 means youth from 16 to 26 years old, positioning in “trend, originality, attitude, and play”. Former named “Product Design” as a professional industrial magazine, it was launched in 2003, bi-weekly published in the first 13 years, and changed into a monthly magazine in 2017. Obviously, there are quite a lot advantages to choose 1626 as the brand name, such as interesting, easy to recall, and etc. it helps to spread and reinforce the magazine’s impact in the market. Later, it was used to replace the name of the magazine, its WeChat official account and finally to integrate all its names in the market. Now, the WeChat official account of 1626 is ranked among the Top 500 in China, and stably among the Top 40 list of fashion industry. The magazine itself is ranked among the top 10 on the media impact list in 2017 (new list, http://www.newrank.cn/).

As “the national the top 1 trend magazine market share holder” (Interview, 2017), 1626 is a privately held media outside of the establishment which is not common in China. Its new media department is independently operated from its inception, its profitability today is rather the “envy” of the competitors in the magazine market. As mentioned earlier, the inclusion of 1626 in the scope of the study was later than the first two cases, and was personally recommended by the main leader of the City Pictorial just because of its profitability and sound future. Although the investigation of 1626 is mainly rooted in interviews with its founder, as well as online second-hand data, lack of participant observation, it is eventually included in the scope of the case study, the main purpose is to visually reflect the similarities and differences of the fusion of magazines inside and outside the legacy organ media organization. The findings of the study also show that the purpose of the design is achieved.

At this point, we see all the three cases are optimistic in their way of media convergence, but is it true? Are there any similarities and differences regarding to their internal operation and sustainability? We hope to further systematically analyze
their gains and losses in the mobile internet era by using long-term tracking research.

**Research methods and data collection**

In addition to the basic background documentary studies, the research team conducted first-hand field studies of two cases in Southern Group. The researchers conducted a long-term follow-up investigation of the magazine “City Pictorial” (the official WeChat account named Cityzine), including participant observation and in-depth interviews. From December 2013 to February 2014, members of the team conducted a six-week, approximately three production cycles in the magazine, supplemented by interviews with staff. During the observation process and after observation, the authors conducted semi-structured interviews with the main principals in 2013, 2014, 2015 and 2017 to gain a deeper understanding of the City Pictorial, including Executive Editor, Assistant Editor-in-Chief, New Media Director, Planning Director and other editors and journalists (Three text editors and two picture editors), interviewed a total of nine people. A follow-up interview was conducted in June 2017 with the current Editor-in-Chief and Deputy Editor-in-Chief, and a semi-structured in-depth interview was conducted in November for the Deputy Editor-in-Chief responsible for the new media business.

At the same time, researchers in this study also had the opportunity to participate in the “Bingodu News” workplace for participant observation. The researchers entered Bingodu in December 2015 for a seven-week participant observation, during which the archives were collected and in-depth interviews were conducted with management. In June 2016 and October 2017, the researchers conducted face-to-face interviews with the Head of Planning and the main Marketing Director (who resigned from Bingodu in early 2017).

In the interview process, the main principals of City Pictorial strongly recommended to the researchers a fashion magazine 1626: “The most successful case of the city in the new media transformation” (interview, June 2017). The researcher then conducted a number of back and forth semi-structured interviews to the founder of 1626 through WeChat in July 2017, and in early November 2017 the researcher conducted face-to-face in-depth interviews with the Deputy Editor-in-Chief of City Pictorial and the founder of 1626.

**Findings**

I. The adaptive strategies in the routines of the media organization for the changing of the audience's attention

Although the focus of this study is not on the innovation of news (journalism)
operations under the impact of new media, change is the basis for the media to attract or retain users and the starting point for us to observe media integration. In this section, we will analyze the coping mechanisms of the practitioners in the three media in this process. In this study, the main interaction modes of the new and legacy media system vary according to the nature of the media. Bingodu itself is a brand new APP, there is no such collision within its organization, but when it uses some of the news elements derived from its parent media, the Southern Metropolis Daily, which is a possible source of major contradictions. City Pictorial, with the simultaneous operation of its new media Cityzine, including the website, the WeChat official account, there is more direct interaction and collision between the legacy and new media. Both of them are subsidiaries of the Party organ, under the supervision of the system loosely or tightly. The road of their fusion is not only influenced by the leader's motives and ideas, but also by the system. But 1626 is the private media, its new media road is deeply branded by the leader himself.

The changes in personnel and tactics brought about by the new media elements will affect the routine procedures and practices of the media industry during the editorial process (García et al., 2009). Routines are “repeated practices and forms that media workers use to do their jobs” (Shoemaker & Reese, 1996, p.105). For the City Pictorial and 1626, the process of magazine and new media content production has no substantial differences which is “topic chosen – planning – production - proofreading and auditing – publishing”. “Differences are in the production frequency, efficiency and production accuracy. In addition, new media editors need to master more skills, including video content planning and live broadcast.” (1626 founder interview, July 2017) In 1626, the new media editors work seven days a week, to edit 6-8 articles a day, which is “not acceptable” for legacy magazine editors, even the Cityzine editors in charge of up to 1-2 articles daily (Cityzine Deputy Editor-in-Chief, interview, July 2017). In the process of adapting the new media’s work flow, the editors of the magazine found that they need to be changing constantly although they can decide whether to videotape or not. If they did not conform to the expectations of the video editors, they often need to be patted again, which obviously brings about the duplication and inefficiency of the work. “...... They (new media staff) have a lot of ideas about how to attract fans and ask them to forward and reply to improve the interaction between Cityzine and fans. This is very different from the production of (legacy) magazines. We do magazines to allow readers to read, understand different ways of life, how to live better, to get more new knowledge and how to think. Our work is much deeper, I am not belittling other work, and I just want to say that our work philosophy is different (with the new media)”. (Interview, February 2014)

Even with the support backing of SMD which is good at news content
production, Bingodu in the first phase of development, has encountered similar challenges. Its Chief Editor said: “In the first stage in the market, the content of Bingodu was homogeneous with the competitors, such as low quality, all social news, and lack of original content.” (Interview, December 2015) Then they made a great reform of the content, the traditional senior editing and intelligent algorithm of computers were combined in the news production. Most of its original content came from senior editors, who also decided whether to use articles written by reporters of SMD. In order to meet the interests of young people and the requirements of mobile users, major adjustments have been made in the company in terms of the management of the editorial team and content production. Most of the editors are born in the 1990s, as representatives of the new generation of journalistic workers in the internet world, although all the content must be examined by senior editors before release.

In contrast with traditional news, “subjective emotion” is an important part of news writing on the Internet. Considering the contemporary online readers’ reading habits and preferences, Bingodu creates original stories to attract users and to spread its content, thus to create a youthful, lively and interesting brand image. Emotions are an important part in the writing of original content. Stories with topics including childhood memories, gratitude, parent-child affection and romantic stories will be displayed in the form of HTML5 with a variety of technologies that allows for more diverse and powerful functions including multimedia, connectivity, semantics, 3D graphics and effects and et al. Bingodu also captures the most up-to-date hot spots in society and digs up the truths behind them or identifies stories related to them so as to make in-depth feature stories, thus promoting its brand to a larger extent. These type of stories that have been crafted include the National College Entrance Examination, the troop parade on National Day, and the wedding of celebrities. These carefully selected “hot topics” are carefully packaged to report, hoping to build and disseminate Bingodu their own brand positioning. In this process, they also pay great attention to strengthen the user experience and build a shared interactive platform, so as to narrow the gap between Bingodu and the users. In the graduation season of 2015, Father's Day, and Children's Day, the editorial department initiates to collect photos from the users on its all new media websites and APP accounts, then with the consent of the user, they editorial department creates or reproduces them into the original stories released on their platform. Thus, it will not only enhance the user's participation, but also shape the unique image of Bingodu.

Legacy media (e.g., newspaper and magazine) and new media narrate stories in different ways, even in opposition. In early contact, the research team found some media practitioners worried that new media businesses would weaken their journalistic professionalism. However, in 2017, interviews with the main principals of
City Pictorial and 1626 two magazines clearly saw that they had no resistance or suspicion of the new media any more, and only actively met the challenge: “In fact, for the legacy media practitioners, especially managers, changes in the work brought by new media is through the whole process, including collision, alienation, adaptation, reflection, refining, and coexistence of the legacy and new media.” (1626 Founder Interview, July 2017) In the beginning of this transformation, the impact to Chinese journalists and editors was enormous due to the sudden loss of readership, so that the entire industry's belief almost collapsed, reporters left, and the newspaper as the representative of print media also closed from time to time (Ren, 2015). However, when the development of mobile Internet media has also entered the adjustment and update stage in the past two years, especially in the up-to-date investigations in 2017, we found that news media practitioners have begun to adapt to this change, and the excellent ones have begun to be more proficient in the integration to deal with this transformation.

II. Marketing strategies to enhance users’ attention

The Chief Executive Officer of Bingodu said: “If users stop focusing on the platform, no matter how many users we have, it will be meaningless.”(Interview, December 2015) Some survey data show that Chinese smartphone users averagely install 41 APPs per person, while 50% of smartphone users use 3-8 APPs per week (Cited from Yue, 2016). This also means that around 90% of APPs are always in a sleep state. So how to become a smartphone active on a few APPs, handheld competition is very intense. According to internal archives of Bingodu, it is claimed to be China’s first news platform where users can make money while reading news. The majority of Bingodu’s advertising revenues will be scientifically distributed to the users’ accounts on a daily basis according to the integration mechanism in Bingodu. Activities including daily logins, reading, commenting and sharing news will be computed to accumulate points and converted into cash. Users can withdraw cash from their accounts but the quota for every single day is limited with the adherence of “first come, first served” principle. They can also go to the online shopping mall of Bingodu to exchange commodities with the money they earn on Bingodu or participate in Bingodu’s irregular online lottery activities with their accumulated points for gifts such as telephone recharge cards.

This mechanism is widely recognized as the main reason for rapid growth, because it attracts a large number of young users with low or even no incomes. Cash stimuli are indeed valid. On the one hand, it encourages the user's high viscosity to facilitate the habit of logging in and reading every day; on the other hand, the interactive area also increased the user's sense of belonging. For example, the APP set
up a special Bing Friends Zone to launch many successful online and/or offline activities. For example, the “movie group of Bing Friends” have been held for a couple of times which are welcomed for the young people. The users are legible to watch cinema free, and their friends in real life can be invited also. Thus, the user's online network, as well as their social network have the intersection, the users’ data on their life style and etc. are collected by the APP simultaneously. Such kind of users’ data is no doubt a valuable asset for Bingodu.

In addition to the unique incentive policies, refined and innovative marketing strategy in the competitive new media market is also necessary. Bingodu had developed the strategies on various aspects in marketing, in order to establish a brand image in the shortest possible time and to expand the size of its users. In Bingodu, marketing, sales, planning and public relations departments are integrated into a brand marketing center, with a full range of efforts to expand the user base and to establish a brand image. It quickly penetrates a variety of channels, including online marketing channels, such as portals, community forums, WeChat, microblogs and other APPs; an offline channels, such as authoritative newspapers and magazines, city business districts (CBD), shopping malls, convention, exhibitions and stadiums. Before 2016, the name of Bingodu had twice boarded on the landmark building in Guangzhou- Canto Tower, the huge led ads shining in the CBD’s night sky. Those were very high attention advertising for the brand Bingodu and were free gifts from its parent media SMD which exchanged their advertising layout for the top billboard from its traditional advertising client.

Public trust on news media and journalists has been found slipping, but trust among friends, relatives and colleagues remains steady (Broersma & Peters, 2013). Bingodu has successfully organized a number of offline activities. For example, the Movie Club of BING friends. Bingodu use its own good relations and cooperation, with film distributors to hold the preview special session for its members. Offline activities of course also attract "passers-by" to help spread the brand. Bingodu also participated in charitable activities organized by the South Group, such as to send books or donate money to the children living in the mountains and remote regions, then released this activity through H5 on the APP. The PR director said: “This mechanism encourages our users to produce content in the process of information dissemination and actively engage in interaction. This kind of UGC feature and crowdsourcing of news source make Bingodu separated successfully from other news APPs.” (Interview, January 2016)

The Bingodu APP used direct monetary stimulus to attract entirely new users in the market which was effective. But content is always the key to determining to stay or leave of users. For the magazines like City Pictorial and 1626, they have a
traditional readership, “for readers, industry, celebrities, and brands, it (print magazine) of depth, exquisite and creative visual presentation, special reading experience, authority, and even collection value, are indispensable cultural experience and consumption.” (1626 Founder interview, July 2017). The interaction of magazines and readership is carried out through WeChat, microblogging, and so on. In the new media era these readers stickiness is even higher (Deputy Editor-in-Chief of City Pictorial interview, July 2017). After the shock of the mobile internet, some news ideas and professional values have returned: “The magazine that insists on quality of content production is again recognized and valued” (1626 Founder interview, July 2017). The print volume of traditional magazines has undoubtedly fallen sharply, but its presence as a platform is also beneficial to the integration of new media for the organization.

As early as in October 2002, City Pictorial launched a Special Issue of “We Were Born in the 1970s” which was the first time for Chinese media to show the images and videos of 70 people who were born in the 1970s in China's different cities and towns. Again, in 2013, they revisited the 70 respondents in the format of the image documents, and continued to record the changes in the Chinese society through 10 specific question-and-answers. The original gene of the City Pictorial successfully transplanted her readers to its new media platform, but today, Cityzine’s fans have changed for several times/generations (Interview, November 2017). At first the fans who liked Cityzine, because they loved the magazine City Pictorial in advance; and as the online fans grew younger and younger, it has nothing to do with the magazine. “The online network has become a young people's spit place, sometimes we also do one or two issue (let young people) enjoyable, but cannot be always do so, we have to pull back to the mainstream. Since we are media, there is a public opinion-oriented problem, someone from above is looking at you.” (Interview, 2017)

The WeChat public account of 1626 is stable in the Top 40 in China's Fashion Category List, and ranked among the Chinese Top 500 WeChat Public Account List (New List, http://www.newrank.cn/). It can not to be belittled: “Content quality and positioning go first, then talk about income.” (Interview, November 2017) In the interview, the founder of 1626 firmly expressed that besides the content should have fun, the new media need to be done professionally and to the acme of perfection. In 1626, the new media team completely consists of post 90s editors, they produce media content independently including website and WeChat. The founder realized the old journalists and editors should study positively from the young generations on Internet related issues, he has rich experience in traditional magazine editing and management who gave full play to his advantages to intelligently increase editors’ responsibility and professional awareness. 1626 is the first new media which
implement the authorization with the editor’s photo in China on the network. Before that, the editors in new media in China were only pure anonymous workers, with no name attached in the reports. Editor in 1626 need to manage a fan base of around 500 people, and each editor need to reply 5 comments a day at the beginning of the public account in 2014, “at that time in the industry that was a rarity.” In 2017 it was increased to 7 pieces, 7 days a week to work, and up to manage 6 groups per editor. This seems to be superfluous and meaningless for legacy magazine editors (“unprofessional”). However, the post 90s editors were born with playing platform and treating these things as “very normal”, “interested”. Further, the fans became their pride and “Medal of Honor” (Interview, November 2017).

III. The change of the traditional advertisement mode

Life magazines themselves are soft media, and their traditional distribution mode in China is also very liquid. “(The components of circulation are) 7-8% by subscription, and more than 90% by random purchases while the cover story and headlines attract consumption. But in the United States, the 80-90% of circulation comes from subscription. So when the Internet arrived at China, the rapid rout of magazine is predictable.”(1626 Founder's interview, November 2017) it is amazing that under the management of a crisis-conscious professional leader, 1626 not only survived, but the current state of the new media has been upbeat after a brief crisis. According to the introduction, 1626 still rely mainly on advertising revenue, but the new media advertising revenue has exceeded the magazine, the magazine can feed themselves, new media can be profitable (Interview, July 2017). The founder of the media said: “We can now use advertising to support ourselves, so we do not need to find new models, or patterns online or offline.” (Interview, November 2017) In 1626, there are nine editors in new media and traditional magazine respectively and up to 1.5 million fans online. New media advertising is also increasing, but at the beginning, the social media mangers (Xiaobian in Chinese, which means small editor) need to find their own ads clients, and now it is the advertisers who initiate and come to the door to put ads on its WeChat public account. For example, in late October 2017, the headlines 1626 public account were advertising for eight consecutive days which costs RMB100,000 Yuan per day (Interview, November 2017). It is with no doubt an amazing achievement in the market mainly due to the authority of the magazine itself (No.1 the national market share of current magazines) and the stability of the magazine's quality. 1626’s online shopping malls gathered the global trend brands for direct sale, and the buyers are highly overlapped with the target readers of the magazine. This is just one of the major reasons to make its new media department profitable. Both the magazine and the new media channels are accurately positioned,
so the advertisers will actively launch ads on the media.

The income of City Pictorial currently comes from diversified sources, including “distribution of magazine, advertorial and hard ads of the magazine, and special topics/issues for the sponsors/brands, brand activities and event planning, other kind of promotion cooperation with clients, advertisement on new media, online shopping mall, and etc.” City Pictorial used to rely on the magazine advertorial and hard advertisement to live very well, but now they have to engage in different kinds of activities planning for the sponsors/clients to earn “difficult money.” (Interview, July 2017)

In May 2016, City Pictorial combined with a brand to challenge the Guinness World Records, planned to challenge the “World's Longest Hopscotch Game Pattern” record. Activities was set in the Canton University City, attracting and organizing participators from 15 colleges and universities nationwide, 35 legacy media and social media joining in the report. The impact of this event is estimated covering the country's 50 million people. The City Pictorial has apparently become a trans-media content producer, as well as a research and marketing analyst service provider. It has cooperated with a data-research agency to complete a report on China's post-(19)85-youth trend, which has been forwarded by many media, including the People's Daily. However, City Pictorial has only 4-5 new media editors, even no specific advertising operations manager. People who manage the new media have crossed border from legacy magazine who admitted that their ability to operate is not enough: “Our WeChat APP’s subsequent capacity of suction money is not enough. If we don’t have a rush up to increase our fans size, we will be easy to lag behind and no potential in earning money.” (Interview, November 2017)

SMD shares its resources with Bingodu. Bingodu has accessed to SMD’s original content with greater flexibility and convenience, the advertising customers of SMD can use the online platform of Bingodu to expand the effectiveness of publicity. From this point of view, the integration of the two organizations can be said to be a win-win situation. However, after the early popularity of the opening, is these attention really effective? How to collect users’ data and to use it smartly, and how can be truly converted into profit? These are the essential questions of media transition era.

IV. Exploration of new profit model

In this study, we found that once the number of sticky users reached a sufficient number, the profit path may come from the following four aspects:

First, mobile web marketing and advertising, which can be unified in a dedicated sales department responsible for this part of advertising-related sales. Of course, it can also be outsourced to other internet marketing agents to guarantee the revenue
especially in the first stage of innovation. In this study, we have found that advertising is still the most important and direct source of revenue for new media, but the form of advertising and the characteristics of customer(s) have changed. The media practitioners should be keen to observe and seriously study the changes. As the affiliated part or brand new department of media organization, new media departments, if performance excellent, can not only achieve the profit of mobile Internet advertising, but also share the profits for the traditional media to survive in the transition era. Such as 1626, the new media department make themselves an authentic platform creating a big amount of advertising revenue, and its public account advertising has surpassed the traditional magazine.

Second, pay wall. This is similar to the subscription behavior of newspaper and magazine users, but is now transferred to the online media. Payment by the audiences has always been the basic income and security for both the legacy media and new media. However, at the first stage of Internet, the users did not get familiar with tradition offline line. Now, it’s the time to rebuild the tradition again in the mobile internet age which is critical important for the media not only for the subscription fee from the users, more importantly is for the data itself. If the number of paid users reaches a certain amount, the pay wall will help to establish precise positioning for specific users (niche), and bring more profit potential. For example, APPs can push information about financial and stock investments to specific users who are on the other hand target objects of potential advertising clients. However, to build a pay wall or a similar membership system, such as The New York Times and other top media, is only possible if the media are difficult to be replaced or reach a certain number of users. Currently in China, users have been deeply believed that the internet is a free platform, coupled with the lack of original intellectual property protection, the implementation are more difficult. Late in 2017, Caixin, the most prestigious news magazine in China just announced to start its pay wall system as the forerunner in China.

Third, new type of client partnership. When their users reach a certain number, APP mobile media can provide businesses for their clients in accurate marketing data services, and for the Government in relevant policy decision-making advisory services. It should be stressed that these data is fundamentally different with public opinion monitoring system data or online sales of big data, such as Taobao. The latter is mainly business and purchase behavior, but the APP community data can more profoundly and accurately reveal the user's interests and personality, which we can name it as “targeted in-depth data”. This latter couple of factors are the distinguished new things in the new media age and will be the signature of the new media.

Fourth, to build the e-commerce model. In the 2.0 version of Bingodu, it is
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upgraded to provide users with a variety of lifestyle-related information, including technology, sports, fashion, tourism, food and movies, and so on. The connection between information and consumption is established, under the guidance of consumer's life style information, readers can carry out “fast consumption” on the APP page, including deal, order and payment in one-click. Of course, this can also provide technical services, including search engines training for other media organizations.

The market positioning of news APPs as Bingodu is broader than lifestyle magazines, they belong to mass media category whose users are not as sticky as the readers/users of life style magazines and their WeChat (de-massified media), such as Cityzine and 1626. After encountering executive leadership changes and policy changes (macro factors), the development steps of Bingodu has slowed down and their potential of profitability is almost lost in the competition among tens of thousands APPs in China.

**Conclusion and Discussion**

From above, we can find that the media convergence business model for majority part have echoed with the findings by the researches from Western society. But a couple of factors played a critical role in the process. In China, the road of media convergence is carried out in the political drive and financial subsidy system; on the other hand, it comes from the great pressure brought by the technological revolution. Under this dual pressure and drive, almost all the legacy news media (in this case mainly refers to the legacy print media, newspapers and magazines), or quietly closed, or are participating in media fusion movement at the call of the central leadership. In this process, the market-oriented legacy news media does not have the advantage that everyone expected, but the actual situation is the opposite. Party organs newspaper, radio and television, on the one hand, obtain more favorable financial subsidies; on the other hand, the composition of their audience is not the mainstream of the new Internet market, they are mainly from the all levels of government and have not followed new media. From this point, the Party organs are less impacted by the new media and they have more time and space to adjust themselves to start some kind of media convergence in their organizations. However, the market-oriented media, metropolitan newspapers as the main representative, are directly facing the challenge of the new media. Their audience groups are more inclined to favor new media. The circulation and advertising are almost all facing the cliff-type decline. Born in the market, this category media have the strong intrinsic driving force to carry on the reform to new media fusion. The same is true of
magazines, which, due to the small size and homogeneous of the original audiences, have not been confronted with a major crisis, and their plight has not attracted enough attention from researchers. The focus of this study is to explore the strategies of the market-oriented media organizations’ survival and even reverse development under the dual pressure in China.

The case of Bingodu APP shows that the innovation and development that is independent of the “system” of the parent organization is similar to subversive innovation, and of course it has the institutional advantages of the parent organization, at least in the initial stage. In the next stage of development, can this advantage be transformed into income and let it continue to develop? In the world dominated by the mobile internet terminals and smartphone, it seems to be only a stopgap if a new APP does not quickly become the top 10%. The investor's “blood transfusion” is unsustainable if it is not profitable for a long time. Bingodu is just facing this kind of difficulty. In the 2017 China's List of APPS, we are difficult to find the traces of Bingodu (Analysys, April 5, 2017). From its early momentum of rapid development, we can’t say the integrated marketing communication strategy of Bingodu was bad. However, due to the change of macro-factors and organizational leadership, the momentum of development has rapidly diminished. In China, there are more legacy media organizations have not gone beyond the traditional framework of thinking, the target of effective organizational innovation of course can’t realize. There is a saying that the year of 2018 is “the death year of print media in China”.

Based on the longitudinal investigation of the three cases, our conclusion is not so pessimistic or emotional. In a time when most people can get more information than they did in a traditional society, the crux of the problem is not how to get more information, but how to choose more reliable information, which is the most critical issue not only for audiences, but also for media organizations. This is the challenge of so called “smart news” (wisdom journalism) which media should deal with it seriously in the future. Organizational personnel innovation, including how to effectively train current practitioners in all-around skills, such as technology, wisdom and judgment, and how to improve their ability to engage in new news production, how to choose interesting information from the mass of information, how to motivate them to create attractive original news, and how to develop a practitioner's unique analytical skills, is at the heart of increasing and turning attention to profitability. In the research, we found that target is not easy to achieve. Decisive leaders, such as the founder of 1626, let the new and legacy media two departments parallel independently operate. So even it created the APP later, followers of 1626 are now in millions, but the other two cases in the establishment are difficult to achieve such size. Cityzine, City Pictorial’s APP, achieved satisfactory at the early stage because of the
quality of its magazine and the timing of its access to the network. In 2014, the year when 1626 just came into the APP marketing, Cityzine already had 200,000 fans. Till 2017, the fans of Cityzine had increased to 400,000, a big gap with 1626’s million fans community. Inside the establishment, reform and innovation were not motivated enough, media “do not worry about being starved to death”. So inside the system, the legacy and new media are “not dying but just survival”. At the beginning, Bingodu’s direct boss also has a strategic vision to operate it independently outside the system, so as to achieve high-speed growth; however, once the hand from macro-system controlled more tightly, this advantage would vanish quickly.

While the number of users and the flow of information are two important indicators for the Internet marketing, users would be irrelevant and have no potential for profit if they are not actively involved and are not repeatedly browsing. In a world of highly redundant information, we must emphasize repeatedly that attention is the most important and scarce resource (Goldhaber, 1997; Davenport & Beck, 2013). With the decline of the legacy news media’s goalkeeper function, more and more users are involved in the UGC process, and this kind of participation is also displayed in the marketing aspect. Because traditional marketing strategies are quite expensive and inefficient, Integrated Marketing Communication plays important role in the digital era, particularly for social media, creating a blog/community atmosphere for the online and offline interaction. Users share resources with other people and recommend them to new users, not only via the traditional word-of-mouth, but also the more efficient social networks, such as WeChat, Weibo (Blog), and so on, greatly reinforce the impact of interactive behavior. These factors can help to attract a large number of user and keep them with high-quality news and information.

Based on this, a sustainable business model which is vital to the survival of media organizations would probably be established. But there is a “thrilling leap”: How do you turn your attention to profitability? This is a huge challenge, especially when the number of fans is struggling to get to the forefront. How to focus on a niche market, how to turn attention into purchasing power? There is a straightforward way for the media to turn their platform and related links into attractive sales platforms. In this study, the practice 1626 is an excellent representative sample. Sales incomes on its (mobile) web bring the main profit of the media which relies on the media leaders’ smart decision and meticulous marketing communication strategy. The founder made it clear in the interview that the magazine itself and the new media platform is basically two independent media, so independent teams to operate. In the competitive market, each part should understand what is their real advantage in the target segment based on the consumers’ perception and feedback, and to dig the value of the consumers’ data in-depth to achieve the ultimate goal (July 2017, November
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The current low speed growth of City Pictorial and Cityzine is not irreversible, its “smart” edge is still worth looking forward to if it specializes in the market segments on new media.

Advertising is the most important source of revenue in the traditional mode of profit for media, but in the new media era, there are major changes. The most obvious change is the change of platform transferred from legacy media to the Internet platform with related changes in clients, creativity and etc. So far it is still the main source of revenue. It is because the income of advertising has declined in transition era in the past years that the crisis of legacy media comes. And the same time subscription is declined also. No mention about the creation of pay-wall. Furtherly, the threshold of pay wall is very high and rate of return is low so far. The electronic commerce and the new partnership with clients are the two brand new function and revenue sources of media with great potential, also great challenge for the legacy media.

Because of the drastic changes brought by the technological revolution, the news media industry has faced unprecedented challenges. In 20th century, media and journalism were a solid and stable industry, but in the 21st century, the impact of the internet and social media makes the industry fluid and unstable. People are caught off guard, in a more or less panic to find new profit points. At present, the news media new profit mode is still under exploring, and China's situation must first consider the macro-system factors (e.g., Bingodu in this study), that their overall transformation road is very difficult. The life style magazine (including their new media platform) is at most a small craft compared with the carrier of a legacy or new media tycoon, but because of its niche marketing strategies and related smart characteristics, they can first step to do professional and to arrive a “small and beautiful” future in the new media age. The small magazines can provide new growth point for its affiliated media organizations, and as a pioneer in the new profit model reform. Small, which does not mean small size users, refers to community sense service with the big size users/audiences; Smart, refers interesting and smart contents, wisdom and insightful strategies, Omni-skilled journalists and etc.

Limitation and Suggestion

This study is part of a big research project on media convergence in China. In the past few years, the project researchers have experienced confused and helpless predicament as the media practitioners in this land. Classical theories seem irrelevant with the situations in internet area, at the same time, the changes in media and journalism are faster and faster. The discussion on transformation of the mainstream
news media in China seems to have not yet matured, but over the past few years’ tracking on the above mentioned “non-mainstream”, “supplementary” media cases, finally we have a bit of harvest. Under the framework of attention economy, to explore the embryonic form of the future business model of Chinese media organizations, even if only the embryonic part, still has a certain theoretical and practical significance. This is both the limitation and characteristics of this study. Of course, due to various factors, this study does not compare the cases in other regions in China and beyond, this is a regret. This is the one of the major topics in media convergence should cover.

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