

# Future Issues

## Digital Media Innovation Capstone



# All Companies are Tech Companies

- As technology becomes more and more pervasive across industries and functions, companies like Exxon, GE, Citi, and Walmart are all racing to become technology companies as well.
- Tesla is a technology company rapidly learning to become an automobile company, and Ford is an automobile company rapidly learning to become a technology company – which one is going to get there first?





Chart of the Week

## THE LARGEST COMPANIES BY MARKET CAP

The oil barons have been replaced by the whiz kids of Silicon Valley



Top 5 Publicly Traded Companies (by Market Cap)



Tech



Other



visualcapitalist.com



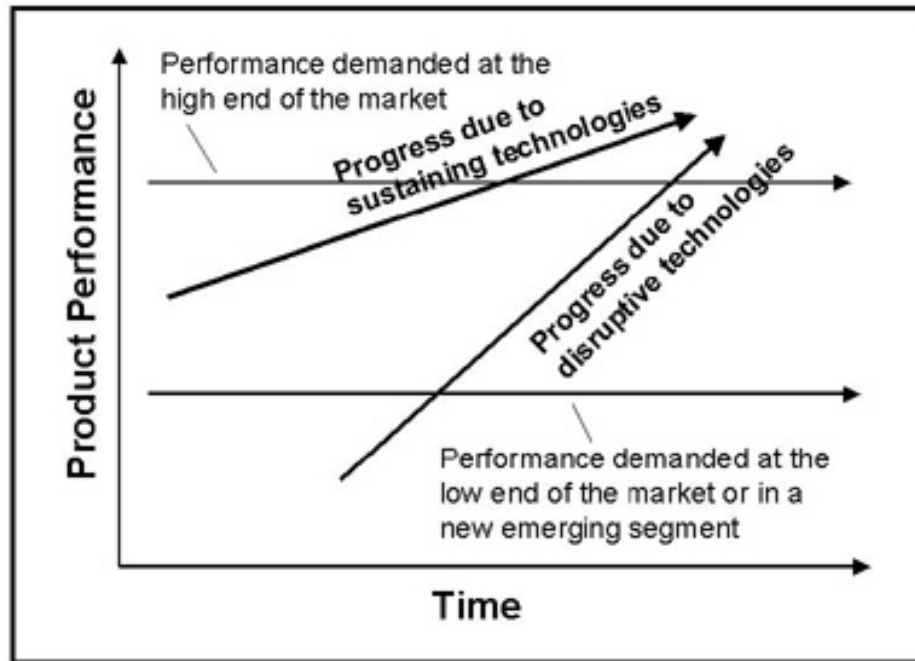
2019

Ranking of the companies rank 1 to 100	Market value in billion U.S. dollars
Apple	961.3
Microsoft	946.5
Amazon.com	916.1
Alphabet	863.2
Berkshire Hathaway	516.4
Facebook	512
Alibaba	480.8
Tencent Holdings	472.1
JPMorgan Chase	368.5
Johnson & Johnson	366.2



## Key Steps

- Starts at highest levels of leadership
- Talent is the most important asset of a technology company
- Technology needs to be at the core of company culture, not an afterthought
- Companies need to move fast and adopt agile practices
- Companies need to look forward and avoid getting caught in the innovator's dilemma





## Tech/Editorial Culture Clash

- The news media is witnessing its business models and production processes being remade by web publishers and search engines. Google, Apple, Facebook, and Amazon have replaced media companies as the most important information delivery mechanisms within the space of a decade.
- Silicon Valley vs East Coast mindsets
- In engineering, there is always a right answer, whereas in journalism, there are only more questions.
- There are many different kinds of technologists and many different kinds of journalists, and a large number of them intersect.



# Intersections

- Enormous opportunity in making journalism a truly interdisciplinary field. “It is a lazy line of thinking to say that journalists and technologists occupy different spaces and always will,” he says. “Those caricatures are really not useful. Engineers are incentivized to think differently, as are journalists. But plenty of engineers think like journalists, and vice versa.” Mark Hansen, Columbia University
- New entrants into the journalism market, like BuzzFeed, have made a point and a business of staying as close to the development of companies like Facebook as possible. Others, like Vox, have focused on making their own in-house technologies that are as good as anything Silicon Valley might produce. A new classification of newsroom jobs in “product teams” has been part of the response to this cultural friction.



## Facebook

- “We play a big role in the media industry and we take that responsibility very seriously,” she said. “The reason we primarily consider ourselves a technology company is because we don’t create content, and we are not in the business of picking which topic the world should care about. What we really care about is making everyone have an experience in News Feed where they see what they want to see.” Fidji Simo, Facebook’s director of product





## We Work in Tech

- That's not exactly what you signed up for when you entered the profession 20, 10, or even five years ago. But things have changed. While some of the tenets of the profession we formerly knew as journalism have remained, workflows, business practices, participants, and competitors are all very different. "Because we work in tech."
- What everyone in journalism needs to understand about tech is the distribution platform made possible by the Internet, web, and mobile technologies.
- The majority of my value in engaging with news is my ability to share it. Platforms make this happen. Basically, share it or it didn't happen.



# Seven Things Everyone Should Know

- Everyone would know the history and background of the Web
- Everyone would understand the key terms of digital media.
- Everyone would know how Google makes money.
- Everyone would be able to explain why social media is important.
- Everyone would understand how data can tell a story
- Everyone would know a little HTML (and some CSS for that matter)
- Everyone would understand the elements of a digital-, and increasingly mobile-, first strategy



# Net Neutrality

- Net neutrality is the principle that Internet service providers must treat all data on the Internet the same, and not discriminate or charge differently by user, content, website, platform, application, type of attached equipment, or method of communication.
- Phrase coined by law professor Tim Wu in 2003
- February 26, 2015, the FCC ruled in favor of net neutrality by reclassifying broadband as a common carrier under Title II of the Communications Act of 1934 and Section 706 of the Telecommunications Act of 1996
- Current chairman of FCC Ajit Pai repealed ruling Dec. 2017.
- Congress considered Congressional Review Act to reverse the appeal – did not receive enough support in 2018.
- States passed their own net neutrality laws.
- A federal appeals court upheld government's repeal net neutrality. But the court also said the FCC had overstepped by broadly stopping state and local governments from writing their own rules.



## Other Trends

- Continued Focus on Product in Media Companies
- 5G
- Autonomous Driving
- Personalized and Predictive Healthcare
- Visual Recognition
- Artificial Intelligence/Machine Learning
- Extended Reality (XR) – immersive technologies
- Blockchain
- Misinformation, Deep Fakes, Social Targeting

