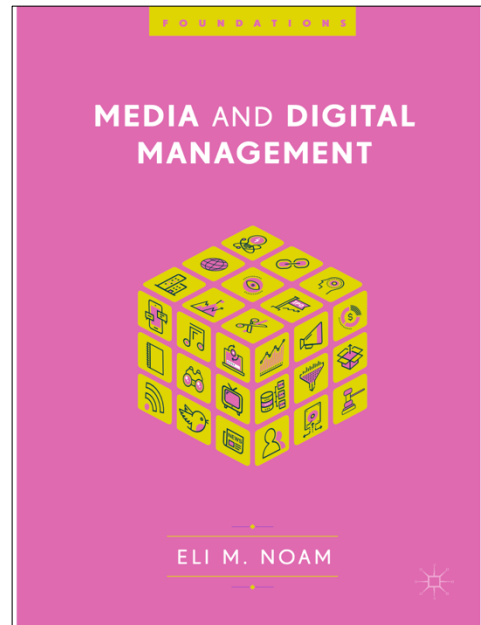


Eli M. Noam, **Media and Digital Management**, Cham, Switzerland: Palgrave MacMillan, 2021, 479 pp., \$69.99 (paperback).

Reviewed by
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This book, **Media and Digital Management**, is an informative, well-designed, and clearly written book from Eli M. Noam, a prolific author and professor at Columbia Business School, Columbia University in New York, whose prior work includes a pioneering international study of media ownership and control (Noam, 2016). The present book announces itself as a foundational volume on media management aimed at the college market and as one that “summarizes the major dimensions of a business school curriculum and applies them to the entire media, media-tech, and digital sector” (p. 5). In essence, this book sets out to cover the major creative, financial, legal, human resources, and policy aspects of management roles and business-related functions in the contemporary media sector. This certainly amounts to quite an ambitious agenda. Overall, however, the present reviewer concludes that this book is very much in line with what it says on the tin.



Part I of the book comprises an introductory chapter followed by chapter 2, which provides an overview of the specific economic and business-related features of the media sector. The latter includes a very clear description of some eight particular characteristics of media and information industries, highlighting factors such as high fixed costs, low marginal costs, and very high economies of scale.

Part II, focused on *production*, comprises five chapters, starting with chapter 3 on creative and organizational aspects of the “success factors for content production” (p. 21), while chapter four addresses key technological trends and implications (including a five-category analysis of convergences). Following chapter 5’s overview of human resource issues related to media and information firms, chapter 6 focuses on the financing of media services, while chapter 7 covers intellectual property and related asset management topics. Part II ends with chapter 8, which provides highly informative discussions of certain key issues related to *law and regulation* concerning the media sector.

By way of illustration, in chapter 8, Noam covers the important, if oft-neglected, matter of “nonmarket competition” as well as the relationships between government and the media sector plus the role of legal and public affairs functions in media firms. Here the author defines nonmarket competition as “a rivalry not for customers but, rather, for favorable treatment by governments, courts, standards committees, industry associations, and various stakeholder and advocacy groups” (p. 202). Noam also notes how nonmarket strategies “are actions that influence regulation, legislation and standards, as part of

competing with rivals" (p. 202). Such nonmarket strategies have become increasingly important, "even though they usually do not generate revenues directly," but the more that government affects the opportunity structures of firms, the more significant such nonmarket strategies become (p. 202). Noam further argues here that although performance increasingly depends on how organizations deal with governments and the public at large, "managers are typically not trained to navigate the non-market environment" (p. 202).

Chapter 8 also describes approaches to "Influencing Government and the Public" and it moves on to outline several of the most influential techniques of lobbying. Within the arena of public regulatory law and policy, the book examines how any organization can deal with public policy in several ways: "It can take it as given, or it can try to shape it" (p. 209).

Part III deals with the ever-expanding array of *marketing* issues impinging on so many aspects of the media and information sector. Chapter 9 addresses important demand and market research issues in the media sector while chapter 10 engages with the marketing of media and information products and services. Chapter 11 examines the pricing of media products and services, including analyses of the specific economic, legal, and other factors involved in pricing strategies in this sector. Chapter 12 engages with distribution issues related to media and information, including consideration of the economic characteristics of physical and electronic distribution networks, different channel strategies, and current trends and issues concerning revenue shares in the distribution chain.

Part IV, entitled "Feedback Loop," comprises three chapters. Chapters 13 and 14 deal with key aspects of the management and control loop in this sector: media accounting and strategy planning. The former includes some sharp insights on the flexible, indeed sometimes bizarre or byzantine, approaches to "accounting" in the modern film, music, and other media industries, sometimes amid strong incentives to minimize or "depress accounting profits" (pp. 393–394). Chapter 15 rounds off with some brief conclusions.

This book is a college-level version of a longer and more detailed volume aimed at graduate courses and the professional market. This text is clearly written and well-designed for its intended college student audience, with many helpful graphics and diagrams to illustrate key categories and arguments. Each chapter ends with a helpful summary and quizzes. The book is informed by relevant observations and many distinctive insights, presumably the fruits of knowledge accumulated by many years of prior research, analyses and writings on business, economic, and applied policy aspects of the sector on the part of the author. In sum, the book delivers on its declared aim and promise—to present college students with a solid foundational text dealing with business and managerial aspects of the evolving media sector.

While the declared audience for this book comprises students interested in pursuing careers in one or more of the growing array of managerial functions in the media sector, in my view this text may also benefit other students who need to (or wish to) know about how the different media subsectors articulate with one another. The author's broad sweep but pragmatic and empirically well-grounded approach, "encompassing content creation, distribution platforms and technology devices," yields many rich material insights on the media and information sector as a "growing and dynamic field" (p. 21). The book shows how the component industries in this sector account for about 6% of global gross domestic product (GDP), almost 20% of

“discretionary income,” and approximately 30% of the share of “discretionary time,” in the case of the United States (p. 21). Also, the text often buzzes with an excited enthusiasm for the developments under study:

And it is not only quantity that counts. Media industries are also a driver of change, leading in technological innovation, testing new organizational practices, and transforming societal institutions and culture. Thus, there is no dispute over the centrality of the sector in advanced and developing economies and societies. (p. 21)

Although primarily rooted in the applied and administrative research tradition, the author’s business and management studies base and orientation afford certain grounded insights and distinct empirical insights compared to a typical mainstream economics (or economist) treatment of these issues. This is most evident, perhaps, in the book’s nuanced engagement with “nonmarket” as well as market-based forms of *competition* and rivalry and the related attention paid to an array of public policy and regulatory issues impinging on the media and communication services sectors. Thus, I conclude with the following quotation, as it serves to illustrate this particular aspect of the text under review—as well as the diverse spectrum of important “media management” concerns and functions within the contemporary media and communication sector.

Originally, Internet pioneers held a libertarian attitude favoring a hands-off role for government. In that spirit, in 1994 several of its early thought leaders issued a ringing “Charter for Internet Liberties” [...] But soon this perspective faded as those engaged in the Internet, whether commercial or non-profit, developed a long wish list for the US government (and similarly in other countries) to protect, subsidize and exempt their activities and companies. (p. 202)

Reference

Noam, E. (2016). *Who owns the world’s media? Media concentration and ownership around the world*. New York, NY: Oxford University Press.