

Policy UK:

Social360 on “News and the Social Media Consumer”, a Policy-UK debate

How are traditional media organisations coping with the new economics of news and the impact of social media?

That was a question Celina Bublik, Head of Global Content for Social360, addressed alongside Professor Roy Greenslade, Professor of Journalism at City University, and Jon Snow, presenter for C4 news.

The headline event “The New Economics of News: Changing content, changing consumers, changing values” considered the impact of social media on the role and future business model of the news media industry and the value of trusted journalism in an era of ubiquity.

Despite being veterans of the news media industry, Jon Snow and Professor Roy Greenslade expressed very different viewpoints on the social media developments and their impact on the traditional media model.

A self-declared optimist, Jon Snow argued that with events such as Syria, Yemen, Brexit and the US election, it’s a very exciting and also frightening time to be a journalist.

It’s a good time, he said, because C4 news is gaining traction with certain audience segments online via Facebook.

He believes news operations can monetise their activity if their content is of a high quality because people have a genuine appetite for good content.

It’s also an interesting time, he said, because compared to when he started off in the industry, journalists now have a more varied role requiring multiple skills, including being able to tell a story, to take pictures, be able to film as well as edit.

While the general population is more informed than before, he believes that we are vulnerable to lies and it’s the job of the journalist to unpick lies. To paraphrase, Brexit was a “moronic” period and destroyed the concept of truth. In this era, journalists need to challenge politicians and dig away at lies.

Whilst he agrees with Jon Snow on the need for journalists to hold politicians to account, Roy Greenslade is much more pessimistic about the future of journalism, and described himself as “a digital counter-revolutionary”.

He questions whether the ‘digital first’ strategy of many media organisations sounded their own death knell and overlooked the one most important characteristic about good quality journalism – “it produces content that holds power – big business, government, major institutions – to account”.

In today’s connected world, while people clearly still have an appetite for newspapers, e.g. the success of Metro, Evening Standard, they are unwilling to pay for it. Without the possibility of any real funding for high quality journalism in the future, he worries about the scope for journalists to deliver news content that provides analysis as well as context, based upon a rigorous process of news-gathering, internal scrutiny and debate, informed by a training covering ethics and law. Roy Greenslade clearly believes in the value of that form of journalism and is visibly worried that society will destroy it at our peril.

Tony Chapman, from OC & C strategy, works with newspaper groups on their commercial strategies and he posed the question "is content king after all?" He noted that the news media industry is going through structural changes that other industry sectors – property, financial services, music have already experienced. He argues that we are now in the third age of media. The first was when traditional media groups had power; this was followed by the digital age when "content is king". We are now in the third age when platforms have the upper hand.

In front of a mixed audience of media experts and PR industry executives, Celina took centre-stage to highlight Social360's understanding of the interplay between traditional news and social media and how consumer interaction with news has changed, especially with regards to the evolution of social media algorithms.

Social360 cut its teeth working on the BP Deepwater Horizon oil rig explosion, processing over 10 million individual social media posts in seven months. Back then in 2010, the team were analysing over 50,000 relevant posts per day at the peak of the crisis. Today, for a comparable sized organisation, this volume of daily post during a crisis situation would be likely doubled. However, the pattern seen in terms of how social and traditional news volumes fluctuate and interact with each other remains the same.

Today, there is an amplification in the relationship between social media and news media. Opinion leaders, bloggers are created on social and transition onto mainstream media. Mainstream media find stories, as well as promote coverage and share comment on social, thus driving volumes online.

So how does the consumer interact with this cycle and select what to consume? This is where the controversial algorithms come into play. First introduced in 2006 on Facebook with its NewsFeed, algorithms have gone through many guises including the sacking of its human editors 'Trending' team leading to dubious content and fake news appearing in users' news feeds.

Algorithms are a constantly evolving trade secret, and there is no full disclosure on how platforms prioritise what we see first online. "Relevancy" is the proposed framework defined by a number of criteria, including type of content, whether a user has viewed similar content before, the extent to which friends have interacted with the post, the number of likes or shares of a post.

The danger, of course, of algorithms is that users are only seeing like-minded content and are not being exposed to opposing ideas and a range of opinions, so that they exist in an 'echo chamber'.

Which, as Roy Greenslade alludes to, poses a risk to the principle of a living in a democratic society.

*This event was organised by Policy-UK, an independent organisation that arranges conferences, seminars and roundtables, to provide a platform for open and transparent dialogue on the key public policy and regulatory issues.*