

The Transformation of Paper Media in the Context of New Media——Taking the Paper as an Example

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ABSTRACT

Media refers to the means of communication by which we spread news, music, motion pictures, training, limited time messages and different information. It incorporates physical and online papers and magazines, TV, radio, boards, phone, the Internet, fax and announcements. It depicts the different courses through which we convey in the public eye. Among them, paper media refers to paper distributions circled as actual versions of books, magazines, diaries and bulletins. Due to the development of the Internet and the implementation of technologies, paper media is experiencing a harsh time. Therefore, many paper media firms are seeking transformation into full-media, which is an integration of Internet media and traditional news media. This paper analyses the transformation of paper media to Internet media. By analysing the literature review and studying the case of The Paper, the author finds out that the transformation of the paper media firms is inevitable and also suggests that the firms should fully utilize their self-advantages.

Keywords: *Media, News media, Internet media, The Paper*

1. INTRODUCTION

With the advancement of the Internet, along with the ramifications of technological innovations, the media industry (news media specifically) has gotten the biggest blow. The Internet has modified individuals' perusing propensities by offering broader and more up-to-date news reports. These have brought about huge challenges to the news media industry, remembering a decline in the number of consumers due to the comparably sluggish news-refreshing and all the more true, since the incomes acquired from promotions hold up a major part of a news media firm's total income, a decrease in the number of advertisements because of diminished speculation have prompted a fall in the total income in the entire news media industry. In as early as 2015, the income of China's paper media industry fell by 35.4%, while the market share of Internet media rose to 51.8%, occupying half of China's media industry interests[1]. According to the '2020 News and Publishing Industry Analysis Report', 31.76 billion papers were distributed across China in 2019, a reduction of 5.8% compared with 2018. The quantities of printed newspapers and periodicals proceeded to diminish. Therefore, in 2014, in order to adjust to the development of the Internet era and the digital economy, starting with the design at a national

strategic level, China's mainstream media have adopted the idea of 'media convergence' and have opened their ways of transformation and development to modern Internet media.

This study focuses on the transformation of the news media industry, especially on why it needs to transform, the feasibility of its transformation and several suggestions. Doing a case study on The Paper, a now full-media platform, and through references, the author shows that the transformation has become an urgent task for the traditional paper media. In addition, this paper conforms to the trend of the times and makes reasonable suggestions for the transformation of the traditional paper media.

2. LITERATURE REVIEW

Quanzhong Guo believes that, with the development of Internet media, it has turned into a media mainstream [2]. Assuming that the paper media continue to hold the old reasoning and utilize the business pattern of the paper media period, its space in the media market will be further deteriorated. The key is to change the framework and component of the firm and track down a feasible way of transformation. In addition, Lingzi Wang and Jie Zhang chose the contents posted by the official WeChat accounts of three mainstream media---- People's Daily,

CCTV News and The Papers---- as their research objects, and led cross-investigation from different aspects[3]. At present, news media has changed from ‘news centered’ to ‘consumer centered’. Paper media need to reach an equilibrium between retaining the social responsibilities and news norms and attracting the public. Taofu Zhang took the innovation of Shanghai United Media Group as a starting point, and through the refinement and analysis of the factors of the successful transformation of The Paper, he illustrates that during the process of transformation of the paper media, its self-advantages (for example, strong political resources, human resources, as well as the ability to deeply discover and process various information) ought to be fully utilized [4]. ‘Internet Thinking’ and unique news production and dissemination strategies should also be added. As mentioned above, existing studies on the transformation of paper media mostly focus on the dilemma and how the industry utilizes its advantages fully under the environment of the Internet. This paper will use the case of the transformation of The Papers as an entry and try to analyse the feasibility of its transformation from an economic perspective.

3. THE TRANSFORMATION PROCESS AND THE STATUS QUO OF THE PAPER

On October 28, 2013, the Shanghai United Media Group was officially established, which opened the prelude to the integration of Shanghai media. In June 2014, as an Internet media project of Shanghai Oriental Morning Post. ‘The Paper’ was then published. On July 22, the news website and client of The Papers were launched at the same time. On December 31, 2016, the original “Oriental Morning Post” was officially discontinued, and all personnel and assets were integrated into The Paper, marking the complete transformation of paper media into new mainstream media as a major new media strategic project after the establishment of Shanghai Post Group. The Paper is operated by the original ‘Oriental Morning Post’ editorial team. It is a full-media news consulting platform focusing on original news. It aggregates high-quality political, ideological, financial, and cultural content. The goal is to create a full-media platform and full-content service provider. Until May 2021, The Papers app had more than 186 million installed users, 10.65 million daily active users, and more than 450 million daily readings over the entire network.

At present, The Paper has four terminals, which are APP, IPAD, PC, WAP, as well as WeChat, Weibo, Tiktok, Kuaishou and other platforms. The news content is distributed on the whole network, and it has successfully transformed into an influential mainstream Internet media [5].

4. ANALYSIS OF THE ADVANTAGES OF THE PAPER: FROM THE ECONOMIC PERSPECTIVE

4.1. *The Interactivity of the News Platform*

Users of The Paper app can click ‘like’ and add comments to the news article, which is similar to those social media apps such as Instagram. Besides, the app creates numerous ‘topics’, which the users can click into and express their opinions about a specific topic, which enhances the interactivity between users. In addition, the platform also provides opportunities for users to speak directly to the experts—for example, they can raise questions and even have discussions with the experts.

4.2. *Users as Primary Concern*

The Paper can cater to the preferences of every individual user by allowing them to subscribe to their favorite channels, so the app will automatically reorder the news presented to the user according to his or her interest. However, at the same time, the homepage is unchangeable, which makes sure that the users can always have access to the breaking news in first place.

4.3. *High-Quality Original News*

Just as its slogan ‘focusing on current politics and ideas’ says, The Paper applies a differentiated strategy in news selection, and insist on producing original news articles instead of blindly catering to the tastes of the readers.

5. ANALYSIS OF MEDIA CONVERGENCE STRATEGY: FROM THE ECONOMIC PERSPECTIVE

The theory of absolute advantage explains only a small part of gains from specialization and trade. A much more powerful argument was provided by a well-known economist of the 19th century, David Ricardo, in his famous theory of comparative advantage. Ricardo showed that countries can gain from specialization and trade even if one country has an absolute advantage in both goods. For this surprising result to hold, it is only necessary that countries have different opportunity costs for their goods, so that the production of one good is relatively cheaper to produce in one country than in another, even if it is not absolutely cheaper. Comparative advantage refers to the situation where one country has a lower opportunity cost in the production of one good than another country.

According to the theory of comparative advantage and the study conducted by Tsinghua University Media Research Laboratory in 2016, the survey data on paper media and Internet media practitioners showed that the factor endowments of traditional media lie in government

resources, stability, content advantages and political sensitivity, while the firms tend to have more factors of endowments in terms of market resources, biased risks, product advantages and market sensitivity [6]. In 2014, at the fourth meeting of the Central Leading Group for Comprehensively Deepening Reforms, ‘Media Convergence’ was elevated to a national strategy, and it is necessary to ‘adhere to the complementary advantages of traditional media and new media ... and strive to create a group of diverse forms, advanced means, and competitive the new mainstream media’ [7]. Changfeng Chen and Yijun Yang believe that this is to make official ideology more visible [8]. The state has a mainstream position in the new media landscape and continues to play a leading role. In this ‘self-contained’ media integration, transformation and development in the design to promote the transformation of traditional media with administrative power is to continue to consolidate and expand ideological and in terms of position, the capital integration of traditional media represented by Internet giants has certain market and capital advantages. Yet, due to China's environment, there will be no ‘media giants’ similar to capitalist countries.

6. ADVICE ON THE TRANSFORMATION OF PAPER MEDIA

The information era has framed another data scattering climate, the traditional paper media to adjust to the new climate, notwithstanding the solid effect of the ascent of new media, The Paper has undoubtedly called attention to the way for the paper media to get through the difficulty. Albeit the case of The Paper cannot be applied to all paper media as the market is forever changing, it can inspire the formation of information clients for paper media from the following perspectives:

6.1. Focus on Users' Demands and Enhance Interactivity

The transformation of traditional paper media can refer to the Internet thinking. The news platform needs to provide users with more opportunities to 'speak' and to choose their preferred topics, just like the setting of the pages of The Paper, which opens up as many channels as possible to interact with users in a wide and in-depth way. Besides, the content should meet the needs of the target audience, and the interface design should be convenient for the audience to use. In addition, the client of the paper media should be accurately positioned and target audience to provide exactly the news they are interested in.

6.2. Highlight the Original Content and Professionalism

Attaching importance to the original content is not only a requirement for the professionalism of print media

news but also a key to win the competition in the market. The traditional media often monopolize the right to collect and edit and the interview resources of the central government enterprises, and they have the permission to interview in important perspectives such as military and politics, which is beyond the reach of Internet media. The Paper aims to produce high-quality contents and focus on current politics and thoughts, which fully utilize its strengths. Other paper media seeking for transformation should follow suit: to fully explore and utilize their strengths, which serves as a direction for the transformation.

6.3 Create Integrated Media

As mentioned earlier, traditional paper media need to arm themselves with Internet thinking and to bear in mind the channel awareness and platform awareness of new media. Take The Paper as an example, it conveys the advantages of resources to the client, Weibo, WeChat public account and other new media platforms in China. It is necessary to pay close attention to the new technology of the Internet and be ready to accept and apply it at all times in order to be invincible.

At present, creating integrated media has become a heated trend generated after the development of the Internet to a certain stage. The development direction of the paper media news client should also keep up with this trend and combine its own advantages, focusing on the dissemination of news, but not limited to it. At the same time, they can explore the addition of network social, network community and other special functions. On one hand, they are able to activate UGC and PGC to expand the high-quality content of the platform, and on the other hand, it becomes possible for them to increase user loyalty, expand living space, and maintain long-term development.

6.4. Innovative Profit Models

The profit model of traditional paper media clients simply rely on content to accumulate consumers and then cooperate with advertisement companies to earn profits. The profit gained from advertisement is therefore their main source of income. This model is based on the logic of traditional media advertising, and nowadays it seems difficult to achieve sustainable development. Building a platform-based media will create opportunities for profit model to innovate, which will be more beneficial to the media firms. For paper media news clients, it is important to focus on news provision, but at the same time, ought to consider more possibilities: in addition to consolidating its existing advantages such as content, we should focus on developing a variety of functions, expanding channels, and providing more services. Therefore the paper media news client not only earns revenue from advertisement companies, but also can rely

on high-quality content to obtain paid income, and even involve e-commerce income, social income, game income, etc.

It is precisely based on the correct understanding of the environment of China's media that The Paper has determined its transformation strategies in the early stage of transformation, which aims to focus on the demands of consumers and the contents, and produce excellent products under the premise of adhering to journalism profession and norms. High-quality original news articles, in-depth and ideological products have built The Paper into an Internet-based, full media platform focusing on thoughts and current affairs.

And yet, amid the clamour is a simple, jarring truth. Under the background of the continuous penetration of the Internet media industry, if paper media blindly follow the Internet model without discernment, it is tantamount to use their shortcomings and compete directly with new media in terms of market resources and products, and the result can only be a complete failure. Instead, previous paper media should dig deep into their own endowment structure and make full use of their profound accumulation and expertise in political resources, talent professionalism, etc. to find a suitable way of integration. The Paper has much experience and accumulation from Shanghai Poster Industry Group and focuses on what is best in the long run, it has fully explored its own advantages in revealing the truth behind the scenes, interpreting and disseminating ideas, and adhering to original thoughts and current affairs. At the same time, combined with 'Internet thinking', Internet media are created to fully meet the diversified needs of contemporary consumers, so as to figure out a suitable way.

7. CONCLUSION

When the traditional paper media suffered from difficulties, The Paper actively embraced the Internet era and found its own direction. The case of The Paper also provides a significant reference to the transformation and development of other traditional paper media. The transformation of the paper media is urgent. Therefore, traditional paper media should seize the historical opportunity, fully grasp the essence of the Internet, and equip themselves with Internet thinking promotion. Meanwhile, the paper media should fully utilize their

advantages, adhere to advanced technology as the support, and content construction as the fundamental.

The tastes and preferences of consumers are constantly changing. Therefore, how to constantly grasp the loyalty of consumers and continuously expand the user groups, and the improvement of user stickiness are the eternal themes that The Paper should constantly think about. These are the questions that the news media firms in integration too should think about.

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