TV licence fee or the mission
– a step towards economics

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Introduction

The aim of the article is to establish the relationship between media revenue from TV licences and advertising and the viewership rate. The financial success of a media company is linked to the size of its audience that is ready to pay for the information received.

If the media market is governed by the „invisible hand", as the economic equilibrium was defined by Adam Smith, undoubtedly this hand takes the form of the viewership which is in opposition to the „mission" implemented by means of a TV licence.

1. Media economics

The media is an innovative economic sector in which the dominant role is played by the man, often a creative author, and modern technology. However, limiting analysis to just two factors would be a gross simplification and spurious.

Researchers have long been interested in the media. A comprehensive review of the economic research of the media has been conducted by T. Kowalski (T. Kowalski 2014). The references to pioneering studies by Polish researchers are of interest. They may no longer be the most important pieces of work in Polish literature on this subject, but they still constitute an argument that proves the importance of the research area of their times. Their pioneering nature is also worth noting (Estreicher 1961, Czarnowski 1985). Among Polish authors, the work of T. Kowalski, who undertook economic research in this area within the realm of positive economics, are of special interest. At the same time, this area of research has recently been extended to insights into management (Kowalski 2008, Nierenberg 2011).

Mainstream economic research into the media has been continuing to develop since the beginning of the 20th century. 276 publications have been considered by the European Media Management Association (EMMA) as significant for the development of research on media economics. Most of these pieces of work were published towards the end of the past century (chart 1).

At first, single publications dealt with the earliest forms of media: radio and daily newspapers. It was not until the 1970s that the subject-matter of economics became the focus of a greater number of researchers.

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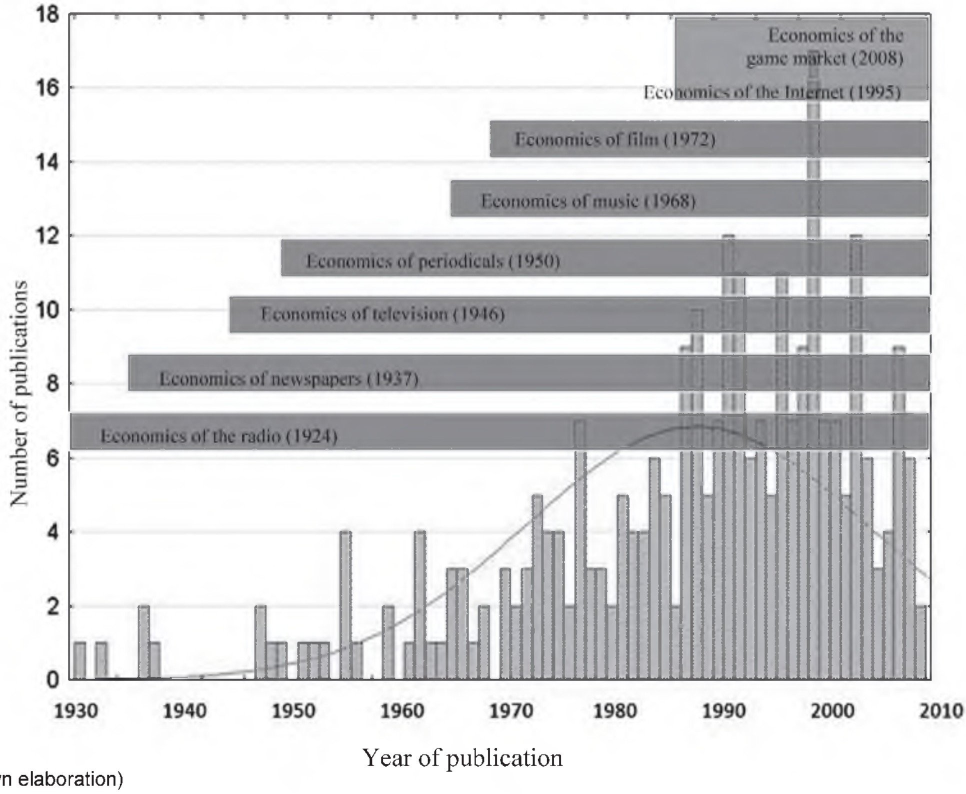
■ **Chart 1.** The number of publications between 1930 and 2010



(own elaboration)

Economists' earliest studies about the media dealt with newspapers (Ray, 1951, 1952; Reddaway, 1963) and the regulations of their operations (Coase, 1950, 1954, 1959, 1966; Levin, 1958; Steiner, 1952). In the years 1960 – 1970 the methodology of political economics was used, which most frequently focussed on the relationship between the media and state institutions (Smythe 1969, Schiller 1969, 1976, Mattelart and Seigelaub 1979).

In 1970, economists entered the area of developing cable television (Owen, Beebe and Manning 1974, Spence and Owen 1977).

L'economie de medias (Toussaint Desmoulins, 1978). - one of the earliest handbooks on the analysis of the media sector was developed in 1978.

In the United States, work by Owen, Beebe and Manning (1974) contributed to the development of research into the economics in television. At the same time, Owen (1975) studied the influence of economics on the subject-matter presented in the media. Benjamin Compaine published the results of the economic research on the distribution of books (Compaine 1978).

It was not until 1980 that economic issues, the problems of financial strategies and the behaviour of the media companies were the subject-matter of coherent research. The authors searched for the explanations of what economic and financial forces and what strategies influence the companies operating in the sector. In a relatively short time a number of publications were developed that constituted the basis for the description of business organisations, media markets, consumers, and media producers as well as those dealing with issues of efficiency, concentration, and monopoly. The analyses of the companies and their influence on society were published (Dyson & Humphries, 1990; Garnham, 1990). Several important texts dealt with the economic and organisational structures (Albarran, 1996, Alexander, Owers, and Carveth 1993, Picard 1989; Toussaint Desmoulins, 1996). Most of them focused on the economic issues in the media worldwide (Albarran i Chan-Olmsted, 1998) and on the particular media sectors (Collins, Garnham, & Locksley 1989, Dunnett 1990, Lacy & Simon 1993, McFadyen, Hoskins, and Gillen 1980, Noam 1985, Owen & Wildman, 1992; Picard, Winter, McCombsa, and Lacy 1988, Schmalensee 1981, Vejanouski & Bishop 1983, Webb 1983), illustrating how the basic laws of economics may be applied to research on the media and companies (Picard, 1989, 2002b).

At the same time, the relative isolation of media researchers resulted in the establishment of an informal network of researchers. In 1987 *The Journal of Economics* was established. The first volume of the Journal came out in 1988 and since then it has become the primary periodical in the area of media economics. In 2004 *The Journal of Media Business Studies* was established. It deals mainly with the subject-matter of companies.

New technologies between 1980 and 1990 ushered the media into the process of structural changes. Cable television, VHS and the management of large media organisations were the subject-matter of numerous studies and analyses (Chan-Olmsted & Litman, 1988, Albarran & Porco, 1990, Chan-Olmsted 1991, Berry & Waldfogel 1999, Fournier & Martin 1983, Foley 1992, Waterman 1993, Albarran, Dimmick 1996, Sparks 1995). The analysis of the literature confirms more attention is paid to the economics of media companies. Formulating the strategy for the media company is based on economic considerations, whereas the notion of the mission is dismissed as one of the requirements formulated by the environment.

2. Media – definitions

According to Picard (1989), the economics of the media is the term used in relation to the economic and financial activities in media companies which deal with the allocation of information resources. They endeavour to meet the needs of the audience, advertisers, and other social institutions. A considerable step towards the combination of economics with research on the media was made by Doyle (2002). This approach defined the prominent role of the changes in the economic environment in relation to the behaviour of the media. Finally, Albarran (2010), going back to Picard's definition, expanded the area of the discipline onto the entire media industry, defining economics as the science that deals with managing limited resources of the content to cater to various special and economic needs. Albarran's limitation of information resources has mathematical foundations. However, from a practical point of view, if we acknowledge the fact that in 2014 the total amount of information generated worldwide within just one year exceeded three zettabytes ($3x10^{21}$) and is constantly growing, finite resources are virtually infinite for contemporary media technology.

Media is a relatively indefinite term. In 1979 “Słownik Języka Polskiego”(Dictionary of the Polish Language) was yet to include the term, while the term „medialny” was defined as „middle” or „easily hypnotised, possessing the qualities of a psychic”. The Internet edition of the dictionary defines the term as the mass media. However, on the other hand, B. Wirtz (2011) claims that the term „media” covers all technical means of acquiring and making information available in print and in all other visual and audio forms. He also includes organisations and institutions that generate and provide information.

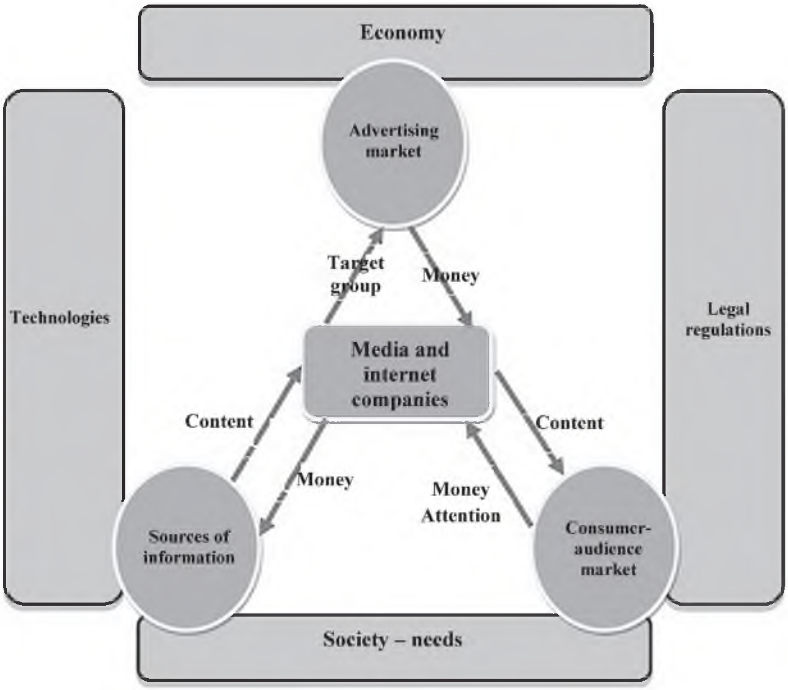
This definition goes far beyond the realm of the media studies described by M. Jabłonowski and W. Jakubowski (2014) and before by By Goban-Klas (2000), who included media economics among 10 other areas of study. Media management and logistics is also among them. As the authors treated their philosophy of media studies as something to reflect on and discuss, the economic perspective may also be considered to be a different perspective on the philosophy of media studies in which the methodology of economic sciences and management sciences included in them constitute the dominant area for the analyses. By contrast, the media themselves, the study of which has its own philosophy, are determined by economics, as is stressed by the authors. After all, it is hard to deny the theory that the media, understood as companies which gain, collect, aggregate (elaborate) and make information available, bear the costs related to this process. Therefore, remaining in the area of economics and management sciences, it should not be surprising to define the function of the objective (mission) as making information available with an important provision: the economic outturn of a company is greater than zero. Therefore, whatever the company and the journalists it employs do, it should be profitable.

Therefore, the search for answers for the questions about the way the media works should also be conducted in the areas listed by M. Jabłonowski and W. Jakubowski: the theory of mass communication, research into the influence of the media, research into the content of the media, language of the media, history of the media and journalism, media marketing, media aesthetics, political communication, and the media audience.

Today’s media constitute a complex system functioning in a changeable economic, social, and technological environments significantly influenced by legal regulations (figure 1). The aforementioned factors affect markets to a varying extent. Changes in the economy, technology, as well as politically influenced legal regulations make the balance in them temporary. The media market functions in a changeable environment and is significantly influenced by new technologies. A media company is at the centre of the scheme. The highlighted elements and the relations between them determine the area of social and technical sciences and the function of the goal of the media company determines the „media sciences” as a whole.

The media company is the subject-matter of the research into the economics of the media while its behaviour on the market is the object of the research. The term „company”, although precisely defined as a set of material and-non-material elements intended for conducting a business activity, is more precisely defined in the area of

■ **Figure 1.** The place of a media company in the market



(own elaboration)

media economics.[1] T. Kowalski and Jung B. (2006) defined the media company as the place in which an organic labour force, capital, and natural resources are converted into media services. B. Wirtz (2011) described media companies more generally as the economic operator(s) in which new content originating from internal and external sources is generated.

3. Value chain of the media

The specificities of the media sector underline the fact that the company is present on the advertising as well as the information market. Therefore, on the one hand the media company deals with searching and aggregating information offering it to the prospective

[1] Civil Code: In particular, it includes:
1) the individualizing designation of the company and its specified parts (name of the company)
2) immovable and movable property rights, including the equipment, materials, goods, and products as well as other rights in rem for the immovable or movable properties;
3) the rights deriving from tenancy and lease of the movable or immovable property agreements, and the rights to use the movable or immovable property deriving from other legal relations;
4) receivables, rights in securities, and cash
5) concessions, licences and permissions;
6) patents and other proprietary rights;
7) financial copyright and derivative rights;
8) company secrets;
9) books and documents related to conducting business activities.

audience, and on the other hand, focusses the audience's attention on its product which offers information as the advertising time. This process is governed by legal regulations, restricted by market rules, technologies, and the preferences of the audience. Therefore, the limitation of the functions of the media company to content production (including, among others, film, radio, television, and even the social media) is a gross simplification.

T. Kowalski and B. Jung aptly point out the fact that the costs and benefits existing in the media company are not reflected in the market price of the produced goods. The evoked cases of film production with numerous violence scenes may really produce quick financial effects (larger „viewership" – sales) but creating such attitudes will generate high social costs in the future. The said phenomenon concerns other media productions as well.

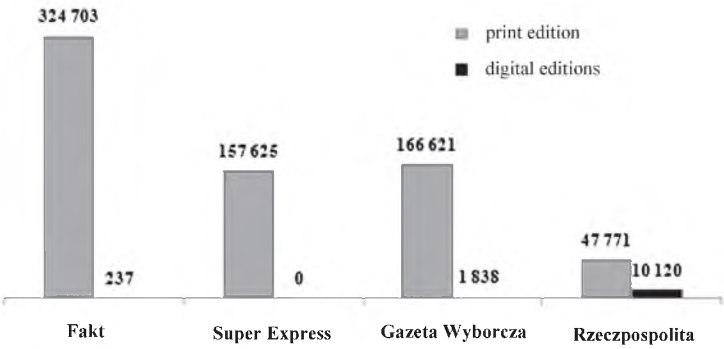
Undoubtedly, information technology ushered the world into the new era. If Kondratiew's vision is to be extended, the coming cycles should be, consecutively, crude oil-based energy production, the development of the automotive industry, and information technology.

The value chain has been significantly altered. In Picaard's proposition it was still sequential in nature and each branch of the media had various distribution channels assigned to them. The unified proposition of the value chain for the media utilising new technologies (virtually all media make use of new distribution channels, the possibilities of which depend on the development of information technology) allow for multichannel distribution (fig. 2).

The highlighted distribution channels fall within the competence of the media. They ensure their functioning. It is worth noting that they are used by various media simultaneously. This phenomenon is proven by the migration of the press to the Internet, which is a well-advanced process but it does not affect all titles to the same extent. For example, in January 2015 „Fakt", selling on average 324,703 copies, sold only 237 digital copies, while „Super Express", which sells on average 166,621 copies did not sell digital copies at all (chart 2).

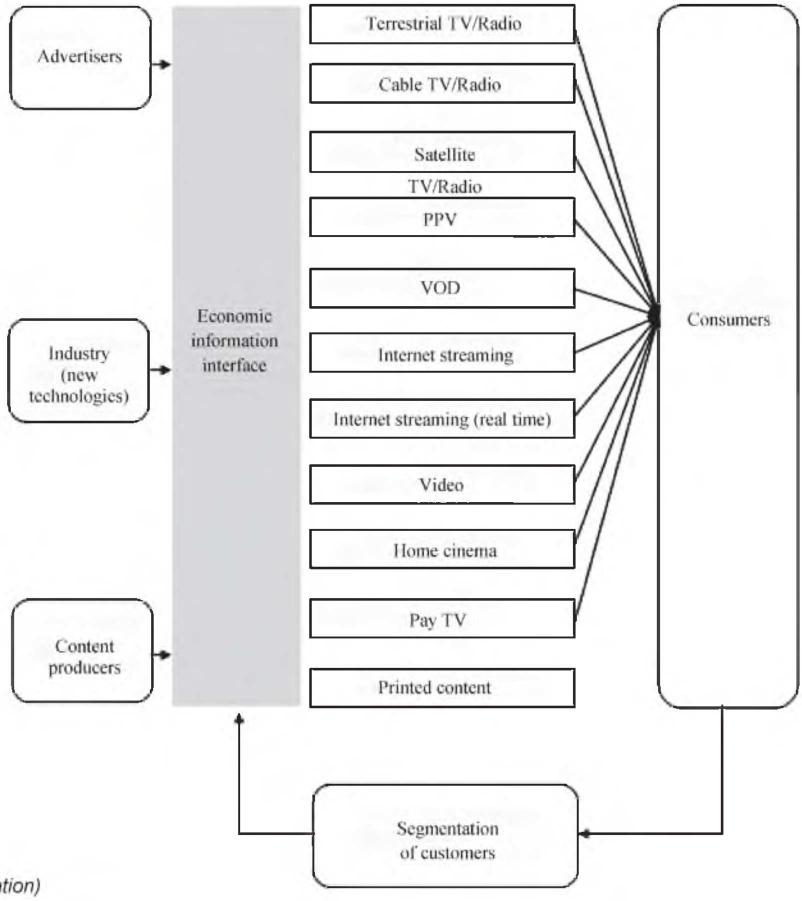
New information technology has had a positive effect on the interpenetration of the media which, in consequence, has led to the appearance of new forms of media and the modification of the existing ones. The Internet enabled all mass media to modify what they offer and efficiently reach their audience.

■ **Chart 2.** Print editions vs digital editions of newspapers



(source: www.wirtualnemedia.pl 2015-07-21)

■ **Figure 2.** Value chain of the media



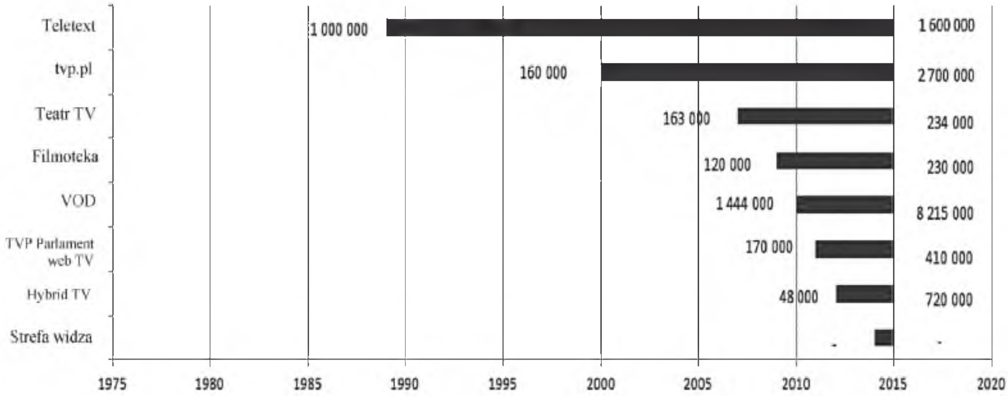
(own elaboration)

The appearing distribution channels remain, mainly, beyond company structures. The proposition presented, although it includes existing possibilities, may soon become obsolete. Conversely, interrelations between the aforementioned elements and the forecast of their development should be the subject of research in the fields of economics and management.

The distribution of TV channels is an interesting illustration. Teletext, operating since 1989, has 1,600,000 readers (currently the number is decreasing slightly). Meanwhile, the tvp.pl web portal, established in 2000, has a viewership of 2,700,000. Since 2007 six new distribution channels have been established (Teatr TV – 2007, Filmoteka – 2009, VOD – 2010, TVP Parlament online channel– 2011, hybrid TV – 2012, Strefa Widza – 2014).The largest one, VOD, has 8,215,000 viewers.

The possibility of gathering information from the audience is important in the economic analyses of the media. In addition, the introduction of extra services such as pay-per-view (payment for an individual programme), e-commerce (on-line sales), the introduction of parental control to deny children access to adult-only programmes make it possible to define the viewer's

■ **Chart 3.** TVP distribution channels and the changes in the number of viewers



(own elaboration)

preferences previsely, and, as a consequence, increase the effectiveness of targeted advertising at a well-defined group. Therefore, the value of the company in the advertising market increases.

The proliferation of distribution channels may not lead to increased viewership. The Discovery channel substantially changed its audience segmentation between 2008 and 2015. Despite the increase in the number of channels, the percentage share of the channel has been declining since 2013 (table 1). Simultaneously, the precise knowledge of its audience is increasing.

From the perspective of the optimisation of the objective function, most frequently profit maximisation, the loss of the audience may be offset by greater activity in the advertising market. Therefore, in specific conditions of the functioning of a media company, and, in particular, its presence in the two markets – of the content, and advertising, achieving the best result in each of them may not mean the maximisation of the objective function. Thus, a simple graph theorem: *not every section of the optimal way is optimal, it is the basis for making decisions on the functioning of the company.*

■ **Table 1.** The 2008-2015 viewership of the Discovery channel

Channel Group ...	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**
Discovery World pl	0.23	0.29	0.28	0.22	0.2	0.18		
Discovery Turbo Xtra						0.15	0.19	0.19
Discovery Travel & Living pl		0.1	0.13					
Discovery st/science pl	0.19	0.25	0.28	0.28	0.27	0.29	0.25	0.26
Discovery pl	0.52	0.63	0.71	0.7	0.62	0.74	0.71	0.58
Discovery Life	0.3	0.27	0.3	0.28	0.26	0.25	0.21	0.16
Discovery Historia				0.02	0.04	0.04	0.06	0.05
TLC			0.22	0.45	0.49	0.42	0.37	0.37
Investigation Discovery					0.16	0.28	0.27	0.28
Animal Planet HD							0.07	0.07
TOTAL	**1.23**	**1.54**	**1.92**	**1.95**	**2.04**	**2.35**	**2.14**	**1.95**

(own elaboration)

4. Subscription or market

The issue of optimisation and right choice considering the resources possessed is a typical problem in the economy. In the media sector, managing the company „wallet" is the problem of newspapers, tabloids and digital editions.

The position of the media company in the market is determined by its relationship with the audience (viewers) and the advertisers. In the years 2012 – 2014 Telewizja Polska increased TV licence revenues from just below PLN 253 m to PLN 444 m (table 2). In that period, advertising and sponsorship revenues remained almost unchanged (at PLN 859 479.0, PLN 816 778.0 and PLN 847 696.0 respectively). At the same time the viewership went down by 4%.

Table 2. Revenues from TV licence, advertising, and sponsorship and the viewership of TVP

	2012	2013	2014
Revenues from TV licence	253,866.0	282,374.1	444,000.0
Revenues from advertising	748,602.0	711,737.0	738,102.0
Sponsorship revenues	110,857.0	106,041.0	119,594.0
Average viewership for all channels	35.40%	28.70%	31%

(source: TVP management report…,2014, own elaboration)

Table 3. TV licence revenues and the viewership of the TVP channels

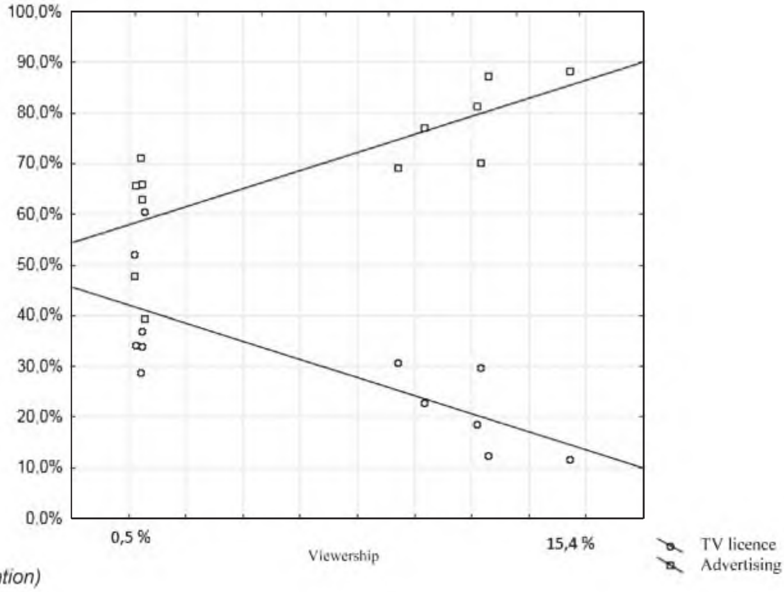
	Channel	Year	Share in revenues from TV licence	Share in revenues from advertising	Viewership
1	TVP1	2012	11.7%	88.3%	15.4%
2	TVP1	2013	18.6%	81.4%	12.2%
3	TVP1	2014	29.7%	70.3%	12.3%
4	TVP2	2012	12.5%	87.5%	12.6%
5	TVP2	2013	22.8%	77.2%	10.3%
6	TVP2	2014	30.7%	69.3%	9.4%
7	TVP HISTORIA	2012	52.2%	47.8%	0.2%
8	TVP HISTORIA	2013	37.0%	63.0%	0.5%
9	TVP HISTORIA	2014	60.5%	39.5%	0.6%
10	TVP KULTURA	2012	34.2%	65.8%	0.3%
11	TVP KULTURA	2013	28.9%	71.1%	0.4%
12	TVP KULTURA	2014	33.9%	66.1%	0.5%

(source: TVP management report…,2014, own elaboration)

For the respective channels, TVP1, TVP2, TVP HISTORIA and TVP KULTURA, TV licence and advertising revenues (the sum total of the advertising and sponsorship revenues) also changed. The percentage share of TV licence and advertising revenues in the revenues of the respective channels also changed (table 3). The aggregated data will make it possible to determine the relationship between the two.

As a result, the data above gives us a spread chart of the TV licence and advertising revenues in relation to the viewership (chart 4).

■ **Chart 4.** The spread of TV licence and advertising revenues in relation to the viewership



(own elaboration)

Conclusions

The results make it possible to point to a significantly adverse effect that the increase in TV licence revenues had on the viewership. On the other hand, the increase in the share of the advertising revenues had a positive effect on the viewership. In the case of the advertising revenues, we refer to positive feedback: the viewership increase affects the advertising revenues, provided that each instance of increased revenues translates into attractiveness (usefulness to the viewer) of the programme, increasing the viewership.

The above considerations concerning the behaviour of the media companies placing them within positive economics. The conclusions from the analysis above encourage the limitation of TV licence support and the creation of distribution mechanisms that take into account, for example, the results of tenders for services-programmes (meeting the distributor's requirements). A good solution would be a form of public procurement regarding specific projects, therefore, reducing the realisation of the mission to outsourcing.

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■ Summary

The media constitutes an innovative sector of the economy. Since 1980 the economic issues, the problems of financial strategies and the behaviour of media companies have been the subject-matter of coherent research. At the same time, new technology from 1980-1990 ushered the media into the process of structural changes. The value chain has been significantly altered. In Picard's proposition it was still sequential in nature. The proposition of the value chain for the media presented in this article takes multichannel distribution into consideration. The analysis of the behaviour of a media company in the market, based on the presented value chain, shows a negative effect of the increasing TV licence share in the revenues of the broadcaster on the viewership, thus negatively affecting its financial result.

■ Streszczenie

Media są innowacyjnym sektorem gospodarki. Od 1980 roku, rozpoczęto spójne badania zagadnień gospodarczych oraz problemów i strategii finansowych oraz zachowań przedsiębiorstw mediowych. Jednocześnie nowe technologie w latach 1980 - 1990 wprowadziły media w proces zmian strukturalnych. Znacznej rekonstrukcji uległ łańcuch wartości, który jeszcze w propozycji Picarda miał charakter sekwencyjny. Przedstawiona w artykule propozycja łańcucha wartości dla mediów wykorzystujących nowe technologie uwzględnia wielokanałowość dystrybucji. Analiza zachowań przedsiębiorstwa mediowego na rynku, w oparciu o prezentowany łańcuch wartości pokazuje negatywny wpływ rosnącego udziału abonamentu w dochodach nadawcy na oglądalność a tym samym pogarsza jego wynik finansowy.

Keywords: economy, management, media, economics of media, media management, value chain in the media
Słowa kluczowe: ekonomia, zarządzanie, media, ekonomika mediów, zarządzanie mediami, łańcuch wartości w mediach

JEL Classifications: L10, L51, L82, M3