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## Digital news is the future, but credibility vital too



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Media barons emphasise on the need to maintain gate-keeping standards in all mediums, during a discussion at Ficci Frames conclave

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"In the next 3-4 years, The Indian Express can survive as a digital-only platform too," says Anant Goenka, wholtime director of The Indian Express. Goenka was speaking at a panel discussion on changing trends in news consumption at the ongoing Ficci Frames conclave in Mumbai on Thursday. The panel was moderated by Pradyuman Maheshwari, editor-in-chief and CEO, MxM India. He began the discussion by asking the panelists, "Is digital viable?"

Goenka says their print [business] has been doing well consistently, and overall revenues have grown upwards of hundred percent in the last few years because they have built their own niche and credibility. "Simply click-baiting users will not work in the long run. It is important to treat the medium differently," he said.

Co-panelist Bhaskar Das, Group CEO, Zee Media Group, said this is a natural progression of the market. He is bullish about monetising the digital medium through newer formats like native advertising. "Wherever there is aggregation of eyeballs, there is monetisation," he says.

On the other hand, Siddharth Varadarajan, founding editor of the digital news platform The Wire, says, "Digital technology has definitely improved our ability to tell a story due to its interactivity. Every TV channel and newspaper today recognises digital as the future. But the old adage, 'Dollars for print, dimes for digital and pennies for mobile' still holds true for most organisations."

Azhar Iqbal, founder of Inshorts, a news application, says, "We are not making any money and don't know how we will perform in the future." He added, "We work on the philosophy that 'time is money'. As long as we can grab the time of users, we will be able to monetise it in the future."

Apart from monetisation, another concern was the need to address each medium differently.

"We used to think TV first in 1980. Now, we always think, 'story first', and then tweak it to suit different platforms," says Ravi Agrawal, chief, New Delhi Bureau, CNN International. He said they synchronise the news break across all platforms in order to cater to all the audience sets.

But is this enough to keep up with the pace of change? "Digital and technology have changed the context of consumption. Along with monetisation, organisations also need to keep track of the growing power of social media, citizen journalism and also the fact that there are many more options for people to get their news from," says Umeed Kothavala, CEO, Extentia Information Technology.

The BBC's show, 'Outside Source', may be a step in that direction. "On my show, if there is a credible news story from, say CNN, I show it to our audience. We have realised that if we don't do this, the audience will not come to us," says Ros Atkins, presenter, BBC World News Television.

Another issue discussed by the eminent panel was the need to maintain the same level of credibility and gate-keeping standards on a digital platform that is followed on a traditional platform like print.

Vardarajan admits that digital has led to an increased velocity in news generation and consumption and has in turn magnified bad practices. "There is always the debate between reliability and speed. Great if you can achieve both, but if you must pick one, then it should be reliability," he says.

Goenka echoes his views, adding that the reason he gets a higher fee from advertisers is because his news is credible.

However, despite his bullishness on digital, Goenka says, "I will prefer that I break an exclusive news in print, because on the web, it is exclusive only for a minute." This may well be an answer to the erstwhile print versus digital debate, at least till digital is able to build its own credibility.

**Keywords:** Digital news, Ficci Frames conclave, Mumbai, Pradyuman Maheshwari, MxM India, Media

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