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MEDIA BRANDS EMBRACING THE EXPERIENCE ECONOMY

Abstract:

This paper explores how media brands, which originally started with the production of newspapers, are now extending the brand into the value-creating experiential offerings. Three British media brands are used as examples to illustrate the possibilities of extending the parent brand into the domain of staged experiences (Pine and Gilmore 1998). Findings suggest that there could be numerous possibilities for media brands to extend their brand into supplementary experiential economic offerings which could be marketed separately or offered as part of a subscription or membership package. The reputation of the parent media brand can also be leveraged to penetrate new experiential segments. This paper also argues that given the inherent nature of the media brand as a container of experiences, there are a lot of experiential possibilities for media brands to explore that could potentially deepen their relationships with their audiences and develop stronger brand communities in the long-term.

Keywords:

media brands, branding, experience economy, news

JEL Classification: L82, M31