On what could be considered a rare occasion, two phenomenal media personalities and entrepreneurs - Raghav Bahl and Ronnie Screwvala made an appearance on a forum, sitting down to evaluate the disruption in the Indian media industry. The discussion took place at the recently held IAA knowledge series powered by The Free Press Journal.

The evening started off with The Free Press Journal consulting editor, Pradeep Guha introducing the philosophy of the newspaper he pointed out how FPP has embarked on a print medium to continue to be immensely relevant. FPP has begun working to make its mark in other areas, largely manned by others. The first move to focus on policy making people understand policies better. We began promoting events where we could have policy panel discussions,” added Guha. During the past eight months, the newspaper has had around six panel discussions focused on policy. Blihar added, “FPP wants to move on to promoting conferences as well, once again to make the government and policy understandability to people, understanding the government’s approach and plan.”

Mr. Partho Dasgupta, CEO, BARC; Mr. Raj Nayak, CEO, Viacom 18 Media Pvt Ltd & Mr. Vithalakshmi Singh, Founder, Red Polka.com; Mr. Ashok Karnani, Managing Director, The Free Press Journal; Dr. Archith K Ramani, Director, The Free Press Journal; Dr. Shankar Tike, Group CEO, ZEE Media Corporation Limited; Ravneet Hayman, Founder, Cans Advertising Pvt. Ltd

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Content is King: Raghav Bahl

Snapshots:

- In the late 90s, when we started CNBC-TV18 our revenue lines were about US$1 million, above Rs 5 crore to Rs 6 crore or more than Rs 5 crore (taking the exchange rates prevailing at that time). Today, the business news trousers Rs 400 crores on CNBC-TV18; the company's Rs 600 crore and market capitalization of Rs 1500 is about Rs 800 crore or Rs 5500 crores. So, it is an Rs 550 crores market. It has grown from Rs 10 million to Rs 100 million in 15 years.

- Original content is a huge property. At the end of the day, this is almost content. It is about the fact that you will have to be independent. It is about the fact that the editorial issue that you will pick up is within the brand and will be independent. That is a big thing. Today, editorial is not independent, editors and readers cannot speak up. We are the content business. We cannot mix the content business with the distribution business. We are two very different businesses.

- We cannot mix the content business with the OTT (over-the-top) business. They are two very different businesses.

- When I was responsible for CNBC’s decision-making, I was very clear that we would not go into the technology business. We are not going to be in the distribution game.

- According to me, Netflix is an exception. Today, Netflix will also fight out what is it, is it a content company or is it a technology company? Unless they cannot figure it out, they can fall in the same confusion that Youtube faced.

- It is a confusion that Mark Zuckerberg quoted as very poorly on Facebook. It is a big blunder. It is a very big blunder that Facebook did about different businesses. Then, he decided that it was not Facebook but technology company and not a content company. Therefore, if Facebook is now opening up its technology platform for content monetization. The jury is out. I remain very confident that you can build a compelling proposition for a consumer then revenues will follow.

- Companies like Disney are testimony to that compelling content. If you are an original content creator you will survive.

- If you look at the history of the media business whether is it New York Times or Economist, these are 150-year old companies. They are all content creators. They have not gone outside of content and tried becoming editors (online companies are becoming OTT platforms or any- thing like that). I genuinely believe that nawet is a weakness.

- Original content will win in the end. It is currently going through a very disruptive phase.

- A debate around branded content on digital platforms has been taking place for just the last two years. It has been very clear about it and I have seen from CNN that they have missed out on it in the architecture of the content change. Stories change with architecture. I do not think this is sort of appreciated enough or debated enough. When the newspaper was the dominating news media, the dominant form of revenue earning was the business column or the digital column of columns, which was disrupted, when the newspaper business got disrupted by digital news, you cannot put a 30-column enterprise TV or a main column or on anything like that. Today, the enterprise TV business is the 30-second commercial. Nobody is asking at that point in time, that this is not ethical or whatever. Now, the major concentration of revenue is coming from the handbook user. You cannot do a 30-column enterprise on this, it is a 30-second commercial audience.

- So, as the architecture of dissemination changes the forms of revenue earning will change too. We have to accept that and you will have to change your revenue lines. Now, original content can survive, you have to change your revenue lines. Today, the digital news revenue lines will not come in through branded content. I do not see any ethical dilemmas at all. You have to be very clear in telling your consumer that this is branded content.

- BuzzFeed’s revenue has grown from US$20 million to US$200 million in three years. BuzzFeed is an online content company. BuzzFeed creates content with a belief that you have to create original content. BuzzFeed has taken a 25-per-cent stake in Buzz Feed, which is US$200 million valuation.

- Content business can only be disrupted by creating better content. We are in the content business.

- We are not in the technology business and disrupting happens in the technology business. Content business is a pretty steady business.

- Now, it is the golden period for content.