

CNN Competing in the News-Based Cable Television Industry- A Case Analysis Approach

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Abstract

CNN, or the Cable News Network, is a news-based American cable television station that is widely regarded as one of the most renowned and influential news organizations in the world. The network offers a diverse selection of content, including news, political analysis, and documentaries, and is accessible to viewers worldwide. CNN is one of the most popular and influential news organizations in the world, with a reputation for thorough coverage of breaking events, in-depth analysis of significant subjects, and a strong presence on the Internet and social media. CNN can preserve its position as a reliable source of news and information for global audiences by addressing the challenges it faces. We used Michael Porter's Five Forces to conduct industry analysis and we conducted a thorough evaluation. We selected, justified and recommended alternatives strategies that are consistent with CNN mission, goals and objectives.

Keywords: CNN, Cable Television, Digital, Media, Michael Porter's Five Forces

Introduction

CNN was created by media magnate Ted Turner in 1980. Time Warner subsequently bought Turner Broadcasting System, which was also founded by Ted Turner. Turner recognized an opportunity to establish a 24-hour cable news channel at a time when cable television was a new and quickly expanding technology. Turner came up with the idea for CNN while traveling abroad and realizing he had no access to television news. CNN transformed the delivery and consumption of news. Since then, it has grown to become one of the most popular cable networks in the United States. The objective of the network is to provide extensive coverage of breaking news and in-depth analysis of significant problems and events. CNN has a broad and highly experienced group of journalists, anchors, and reporters located in bureaus throughout the world.

The network has been noted for its coverage of diverse themes, including politics, international affairs, business, and technology. CNN has been honored with various Peabody Awards, Emmys, and Polk Awards for their coverage. CNN has an extensive online presence, consisting of a website and mobile applications. The digital platform of the network delivers real-time news updates, as well as on-demand access to prior programming and fresh material. The network has also invested heavily in social media, establishing a strong presence on Twitter, Facebook, and Instagram. Advertising, cable subscription fees, and agreements with other media businesses are among CNN's different funding streams. In recent years, the network has experienced increased competition from Fox News, MSNBC, Al Jazeera, and BBC. Due to its reputation for high-quality journalism and thorough coverage of breaking news, CNN has been able to maintain a solid place in the market despite this competition.

CNN has been criticized for biases in its reporting and a lack of diversity among its employees. The network has been accused of political bias, with some opponents claiming that its coverage has favored liberal viewpoints. These flaws have the potential to harm CNN's brand and credibility, particularly in a media landscape where the importance of trusting news sources is growing. CNN must continue to encourage diversity and address biases in its reporting, as well as guarantee that its staffing and editorial policies reflect a dedication to fairness and objectivity, in order to resolve these concerns. CNN is well-positioned to continue producing high-quality news and analysis for years to come due to its varied and seasoned staff of journalists, anchors, and correspondents

Economic Conditions and Trends

Like many other traditional news companies, CNN has struggled financially in recent years due to shifting consumer preferences and the rise of internet news sources. Increasingly, individuals abandon traditional pay television services in favor of streaming services. CNN has faced significant financial difficulties due to the drop in cable subscriptions. CNN's cable subscriber base has decreased as more people have switched to online streaming services, resulting in a decrease in subscription fee revenue. CNN has made significant investments in its digital platform in reaction to this trend, with an emphasis on delivering high-quality news and commentary to online audiences.

CNN+ was developed to accommodate the shift toward streaming services, but it will only be available for one month in 2022. CNN's audience and ratings have decreased since Trump's election as president. In 2020, CNN broke a viewership record that had stood for four decades. Audiences tuned in for coverage of the president's policies and issues, resulting in a huge rise in ratings for the network during the Trump administration. Similarly, the Covid-19 outbreak has resulted in a greater interest in news and information.

Cultural and Social Values and Trends

Diverse developments such as diversification, socially conscious content, and streaming media have had an impact on television broadcast networks like CNN throughout the past year. Increasing viewership diversity and cultural backgrounds widened the network's programming for a broader audience base. This includes the incorporation of more diverse casts, plots, and points of view. CNN is committed to diversity and inclusion in its programs and staff. Considering CNN is under criticism from black advocacy groups in 2019 regarding executive-level diversity, the channel has developed policies to promote diversity and inclusion in its recruiting practices and has made attempts to include varied voices and perspectives in its programming. CNN embraced the trend of socially conscious programming by addressing problems such as climate change, social justice, and equality. Streaming services have posed a threat to the old model of television broadcast networks, forcing networks such as CNN to alter the manner in which they produce and deliver information. During its existence, CNN has been subject to a variety of political and legal concerns. Concerns over journalistic ethics, freedom of the press, and political bias are among the most significant issues that have affected CNN.

CNN has been accused, as a news network that covers politics and public policy, of favoring one political party or ideology over another. Some opponents have accused CNN of leftist bias, while others have accused it of conservative prejudice. Trump has been an outspoken opponent of CNN, accusing the network of spreading "fake news" and being biased against him and his ideas. This has led to conflict between CNN and the government, with some commentators expressing concern about the potential implications of this tension on press freedom and journalists' ability to perform their jobs. CNN has also faced legal problems relating to its reporting and coverage, in addition to political matters. For instance, the network has been sued by individuals and organizations whose reputations were damaged by unfavorable news stories or reporting.

CNN has also faced legal concerns for violations of copyright and privacy. Using confidential sources is currently one of CNN's primary legal concerns. CNN journalists, like journalists at other news organizations, frequently rely on confidential sources to unearth stories and expose wrongdoing. Yet, the use of confidential sources can generate legal and ethical difficulties on topics such as source protection and reporting accuracy. This raises more doubts about the network's biases.

Summary of Environmental Opportunities and Threats

Environmental opportunities and threats to CNN encompass a variety of elements that can affect its operations, growth, and long-term viability. Intensifying competition from other news channels, including traditional and digital platforms, is a threat to CNN. The advent of social media has facilitated the dissemination of news and analysis by anybody, resulting in a more crowded and fragmented media landscape. Moreover, worries about political bias and fake news can harm the trust of news organizations, such as CNN. The increasing popularity of digital media, the emergence of social media in news consumption, and the expansion of video content all present opportunities for CNN. CNN's robust digital presence enables them to capitalize on these opportunities by reaching out to new audiences.

Implications for Strategy Development

The environmental possibilities and dangers CNN faces have significant consequences for the development of the network's strategy. CNN should evaluate a variety of strategy options in order to remain relevant in a rapidly evolving media world. These initiatives may include investing in new digital platforms and technology, bolstering the network's commitment to diversity and inclusion, and seeking new opportunities for collaboration and partnership with other media firms. Also, CNN may need to engage in fact-checking and verification systems or increase editorial decision-making transparency in order to address concerns of political bias and false news. The environmental opportunities and risks CNN faces demonstrate the complexity and quick evolution of the media world. CNN must remain adaptable, imaginative, and responsive to shifting trends and technology while remaining faithful to its primary goal of providing high-quality news and analysis to global audiences. CNN can continue to play a leading role in shaping the public conversation and informing the public for the foreseeable future by exploiting opportunities and aggressively addressing risks.

Industry

Classification and definition of industry

The news media industry is a component of the greater media industry, which consists of television, film, print, and digital media. Businesses that gather, produce, and deliver news and information to the public constitute the news media sector. This covers both traditional news providers, such as newspapers, radio stations, and television news channels, and newer digital media platforms, such as news websites social media networks.

Analysis of Existing Competitors

In the news industry, CNN faces competition from both traditional and digital media outlets. Fox News, MSNBC, BBC News, and Al Jazeera are some of its chief competitors. Fox News is one of CNN's most significant competitors in the United States. It is a conservative news network with a devoted audience. It has been attacked for its political reporting, but it continues to be a popular US news network. MSNBC is another significant competitor to CNN in the United States. It has gained popularity in recent years for its coverage of politics and breaking news on its liberal-leaning news network. MSNBC has received appreciation for its investigative reporting and in-depth coverage of current events. BBC News is a global news network with headquarters in the United Kingdom. It is known for its objective reporting and in-depth analysis. It has a substantial presence in the United States via its BBC World News channel, which covers international news. Al Jazeera is an international news network headquartered in Qatar. It has gained popularity in recent years because of its investigative reporting and coverage of Middle Eastern and African events. CNN competes with these rivals by providing its own brand of news coverage and analysis. CNN's strengths include its global reach, competence in political reporting and analysis, and coverage of breaking news events. But, CNN's competitors also have a dedicated following and offer unique viewpoints and reporting, making it difficult for CNN to distinguish itself in a crowded and very competitive news scene.

Analysis of Potential Entrants

Amazon, Apple, Google, and social media platforms such as Twitter, Facebook, and Instagram are potential new entries into the news sector. The news market is complex, but audiences are shifting from television to social media snippets and other rapid reaches. To compete with established competitors such as CNN, new entrants must invest considerably in their news operations. It does not appear difficult for new entrants to establish great brand recognition and cultivate a devoted audience. In addition, the news industry is governed by stringent rules and ethical issues, which can be difficult for newcomers to traverse. Nonetheless, the news industry has a great potential for upheaval and innovation.

Summary of industry opportunities and threats

There are numerous opportunities and challenges for the network inside the media sector. As the industry continues to migrate toward digital platforms, the expansion of digital media presents a possibility. CNN has a significant online presence and the ability to expand its reach and viewership through digital means. CNN confronts a number of dangers, including an increase in competition from alternative news providers and a decrease in cable customers. To remain competitive in the market, CNN must continue to adapt to the altering media landscape and preserve its relevance.

Implication of Strategy Development

By cooperating with other media groups, CNN might expand its audience and reach. CNN may exploit its partners' strengths to develop new content and reach new audiences. Combining together with other news organizations in order to generate investigative journalism or feature stories that capitalize on the particular expertise and experience of each partner. Furthermore, agreements with other media companies may enable CNN to remain innovative and relevant by allowing it to learn from its partners and adopt new technology and practices. CNN must also ensure that its collaborations do not undermine its reputation for objectivity and candor, as this is crucial for maintaining its credibility and audience's trust.

Organization

Objectives and Constraints

CNN's objective is to provide reliable news coverage to its audience. The network aims to deliver news and information across multiple platforms and channels. CNN also intends to increase its audience reach and engagement. The network seeks to expand its audience base and retain existing viewers by delivering high-quality news content, innovative programming, and engaging interactive features. CNN's constraints includes regulatory constraints, budgetary constraints, and the need to maintain editorial independence and impartiality.

Financial Condition

CNN earns money from advertising and cable subscription fees. CNN also charges cable providers for the right to broadcast its content, which helps to its bottom line. CNN is facing growing competition from alternative news networks, as well as diminishing cable subscriptions, which could harm its long-term financial success. CNN is struggling to keep its audience's trust. To be financially sustainable, CNN must continue to innovate and adapt to the changing media landscape while preserving its high journalistic standards and editorial independence. This could involve investments in new technology, collaboration with other media companies, and the development of new revenue streams through digital media and other channels.

Management Philosophy

CNN's management philosophy is centered on providing trustworthy news coverage while upholding the highest standards of journalistic honesty and impartiality. CNN is devoted to bringing timely and accurate news and information, as well as insightful analysis and commentary on the events of the day. The network lays a significant emphasis on editorial independence, ensuring that its journalists are free to report on stories without undue influence or bias. The new administration "wants CNN anchors to be aware of the perception that they occasionally talk down to viewers. He desires that panel discussions be informed and not dominated by strong viewpoints (Bauder, 2022)." CNN is committed to cultivating an innovative culture, with an emphasis on utilizing new technologies and platforms to deliver news and information to its viewers. The network promotes collaboration and teamwork among its employees and provides possibilities for their professional growth and development. CNN acknowledges the importance of diversity and inclusion in its personnel and coverage. The network seeks to reflect the diversity of the communities it serves and to give a forum for perspectives that are underrepresented. CNN's management strategy focuses on producing high-quality journalism while embracing innovation, diversity, and inclusiveness.

Organizational Structure and Culture

CNN has a complicated organizational structure, with several departments and teams collaborating to provide news content across multiple platforms. The President of CNN Worldwide, who manages the entire corporation and determines its strategic direction, sits atop the organizational structure.

Several other senior executives, including the President of CNN U.S., the President of CNN International, and the Head of CNN Digital, report to this role. Smaller teams are responsible for specialized coverage areas, such as politics, business, and entertainment, inside each of these divisions. Typically, these groups consist of producers, writers, reporters, and editors that collaborate to develop new material for their particular sectors. CNN's culture is characterized by a dedication to journalistic ethics and to producing accurate, objective news coverage. This is mirrored in the editorial principles of the network, which prioritize impartiality, accuracy, and fairness in reporting. CNN also places a premium on diversity and inclusion, both in its coverage and among its employees. CNN operates 24-hours a day, seven days a week as a global news organization, and its staff is required to be ready and responsive to breaking news events at all times. This can result in a fast-paced, high-pressure work environment with tight deadlines and fierce rivalry for scoops and exclusives.

Implications for Strategic Development

CNN's intention to include a variety of thoughts and viewpoints might be understood a part of a bigger campaign to restore and enhance its reputation. CNN is capable of addressing complaints and demonstrating its dedication to providing extensive and objective coverage. CNN's ability to give a unique and diversified perspective can serve as a major point of differentiation in a crowded media market. CNN will be able to surpass the competition if it is able to be more innovative.

Marketing Strategy

Analysis of Sales, Profits, and Market Share

The sales, income, and market share of CNN can be estimated by examining the available data. CNN does not disclose its financial information in full. Kantar Media estimates that CNN's advertising revenue in 2020 was \$1.06 billion. This is a decrease compared to the previous year's advertising income of \$1.23 billion. This reduction was likely caused by the COVID-19 epidemic, as many advertising reduced spending in reaction to the economic downturn. CNN remains one of the most popular news networks in the United States, with a loyal viewership and a reputation for outstanding journalism, notwithstanding this loss. It is difficult to evaluate CNN's financial success in terms of earnings apart from Warner Media. In 2020, however, AT&T recorded a net income of \$13.9 billion, up from \$13.9 billion in 2019. This indicates that CNN contributes positively to the company's overall financial success. In terms of market share, CNN confronts significant competition from both traditional and digital news organizations. Nielsen statistics indicate that CNN is the second most-watched cable news network in the United States in 2020, with an average of 1.2 million viewers. Overall, CNN's sales, profitability, and market share are strongly correlated with its status as a reliable news and information provider. To sustain its status as a top news institution, the network must continue to invest in high-caliber journalism and adapt to shifting market conditions.

Analysis of Target Market(s)

CNN caters mostly to people who are interested in news, information, and current events. Its programming is appealing to a variety of age groups, ranging from young adults to elders. Yet, the network's advertising rates reflect its tendency to attract a more educated and affluent audience than other cable news networks. CNN's target audience includes business people, such as CEOs, investors, and business owners. This network's comprehensive coverage of financial markets, corporate news, and economic trends make it a great resource for this audience. CNN also provides programming with a business focus, such as "CNN Business Today" and "Quest Means Business," which feature interviews with industry leaders and analysis from financial experts. Political enthusiasts, particularly those interested in domestic and international politics, are a secondary audience for CNN. The network is recognized for its comprehensive coverage of political events and insightful political analysis and commentary. CNN's digital channels also target younger consumers, notably millennials. The network has a significant presence on social media sites including Twitter, Facebook, and Instagram, where it interacts with its audience and gives real-time updates on breaking news events. CNN's digital content is created to be simply digestible, with an emphasis on shorter, aesthetically interesting films and articles that can be easily shared on social media. In addition to these parts, CNN appeals to a broader audience interested in staying abreast of news and current events. Its programming encompasses coverage of health, leisure, entertainment, and technology, broadening its appeal and attracting a broader audience. Those that respect quality journalism, accuracy, and impartiality in their news sources make up CNN's target audience. Via its programming and digital channels, the network targets certain populations, such as business professionals, political aficionados, and younger viewers.

Problems Found in Situational Analysis

Statement of Primary Problems

CNN's primary problem is the perception of bias in its reporting, which has led to a loss of credibility and trust among some viewers. Although CNN has a reputation for objectivity and fairness, some viewers and detractors claim that the network has a liberal tilt in its reporting. This perception of bias has led to criticism from conservatives, who accuse the network of having a left-leaning bias in its coverage of news and politics.

Evidence of problems

CNN's factual accuracy was recently assessed at 52.8% by a media analysis website, with inadequate sourcing techniques cited as the key cause for the low score. CNN, according to the Factual Blog, has a tendency to rely on its own sources rather than seek for high-quality external sources. While targeted at retaining site traffic, this technique sacrifices the broad-based evidence that external sources can provide (Meylan, 2022). CNN's use of emotional language in its news programs may lead to a bias against its audience. CNN has been assigned a "Left" bias by All Sides, another media research website, based on survey data, editorial evaluation, and over 98,610 community ratings. Since 2017, this rating has fluctuated dramatically, from "Center" in March 2018 to "Lean-Left" in November 2020. (Meylan, 2022). According to one reviewer cited by the Factual Blog, CNN provides adequate source attribution and good hyperlinks, as well as clear, accurate content labels. This same reviewer, however, said that CNN is dominated by anti-Trump/anti-GOP narratives and has little to no anti-left/anti-Democrat narratives. CNN's perceived lack of balance in its reporting may add to the network's perceived tilt toward the left (Meylan, 2022). Media analysis websites like the Factual Blog and AllSides provide vital insights into news outlets' potential biases, allowing viewers to make informed decisions about the news they read.

Effects of Problems

This perception of bias can be a significant issue for CNN, affecting the network's ability to attract and maintain viewers and sponsors. Viewers who sense bias in CNN's reporting may be less likely to trust the network and may turn to competitors such as Fox News and MSNBC. Furthermore, sponsors may be hesitant to advertise on a network with a reputation for bias, affecting CNN's income and financial performance.

Statement of secondary problems

CNN's secondary issue is the advertising business slump. With the rise of digital platforms and social media, the media landscape is becoming more fractured, and traditional television networks such as CNN may see diminishing ratings and audiences.

Evidence of problems

CNN's audience has been decreasing as a result of the lack of trust. Advertisers' decisions were influenced by the decline in audience. According to Steve Cahall, a senior analyst at Wells Fargo, the majority of CNN's revenue comes from "long-term subscription relationships with cable companies and traditional TV advertising revenue" (Koblin & Michael, 2022). Advertisers are primarily concerned with total audience size when making spending decisions, which is why reaching a larger spectrum of viewers through a diverse range of ideas and opinions is vital to

CNN's success (Koblin & Michael, 2022). Despite this emphasis on revenue, the New York Times noted that CNN's initial profitability objective for 2022 was \$1.1 billion, but that the current president, Jeff Zucker's replacement, "Mr. Licht, is on track to fail this target by more than \$100 million" (Koblin & Michael, 2022). This emphasizes the significance for CNN to prioritize not only revenue but also successful tactics to increase audience size and engagement through initiatives such as including a broader spectrum of ideas and opinions in its coverage.

Effects of problems

This may have an effect on CNN's revenue. According to S&P Global Market Intelligence, CNN's profit is expected to fall to \$956.8 million this year, the network's first loss since 2016, according to three people familiar with its operations (Koblin & Michael, 2022). This drop in profitability highlights the need for CNN to devise new revenue-generating initiatives and enhance its financial performance. CNN can potentially attract a wider spectrum of viewers and advertisers by introducing measures such as incorporating a broader range of ideas and opinions in its coverage, ultimately leading to better profitability and financial stability.

Recommendations

CNN must include a variety of ideas and opinions. This requires offering fair news and political coverage while keeping to journalistic ideals and standards. This strategy must be clear regarding its editorial processes and decisions in order to gain viewers' trust and combat allegations of bias. CNN should also actively solicit input from viewers and critics who see bias in its reporting. This can help to identify areas where the network may need to improve its coverage and address concerns about bias.

There are possible hazards and obstacles associated with introducing diverse viewpoints to CNN. One of the biggest hazards is that team members may not get along or be able to collaborate successfully, resulting in disagreements and tension. Diverse perspectives often stem from diverse origins, experiences, and points of view, which can lead to workplace misunderstandings and disagreements. Time and resource limits are other difficulties related to bringing other ideas to the table. Covering stories from a variety of perspectives and aspects may include additional research, fact-checking, and coordination, which can prolong the production process. This can result in increased production costs and significant delays in achieving deadlines. CNN could partner with other companies, organizations, or media outlets to co-produce content or offer joint services. Along with partnerships, brands, products, or services can be featured in a relevant context. This could help expand its reach and tap into new revenue streams.

Before getting into collaborations with other businesses, organizations, or media outlets to co-produce content or offer joint services, there are some dangers that must be carefully examined. When partners have opposing interests or agendas, the possibility for conflicts of interest is one of the major risks connected with partnerships. This can damage the network's integrity and impartiality, potentially causing irreparable harm to its credibility and reputation. Another big danger linked with partnerships is the possibility of incurring financial and legal obligations. Partnerships sometimes include the pooling of resources and responsibilities, which can lead to disputes over cost sharing and responsibility allocation. Moreover, partnerships often require contracts that can be difficult to establish and expensive to enforce. Despite these dangers, partnerships can provide CNN with substantial rewards. By working with other businesses, organizations, or media outlets, the network is able to capitalize on the skills and resources of its partners, thereby expanding its reach and audience. Partnerships can also provide access to new and different perspectives, so boosting the network's reporting and narrative capabilities.

Despite the possible risks and difficulties, integrating diverse perspectives can yield enormous rewards. It can assist build a more nuanced and thorough understanding of the topic being reported, resulting in a more knowledgeable audience. With varied viewpoints, CNN is able to appeal to a greater variety of viewers and points of view, allowing for more inclusive and diversified coverage. By combining a variety of viewpoints, CNN may be more aware of its audience's wants and preferences, which will ultimately improve the network. There may be problems and hazards connected with introducing other perspectives, but they are outweighed by the benefits. By developing a culture of respect and collaboration among staff members and investing in resources and time, CNN will be able to provide more comprehensive and insightful coverage, appealing to a larger variety of audiences and points of view. Every network wishing to remain relevant and competitive in the continuously changing media landscape should make this commitment.

A diverse team can ensure that its members' backgrounds, experiences, and viewpoints are diverse. It is crucial to recruit intentionally from different populations and ensure that the employment process is inclusive and free of bias. Guest commentators with varied origins and points of view. Visitors can contribute their ideas and knowledge on pertinent topics. This can include, among others, experts, scholars, activists, and community leaders.

Conclusion

In conclusion, CNN faces tremendous environmental opportunities and dangers. Yet, they present significant chances for the network to innovate and differentiate itself in an increasingly crowded and competitive media world. CNN may continue to play a leadership role in shaping public dialogue and enlightening the public for decades if it maintains its agility, innovation, and dedication to its primary mission of delivering high-quality news and analysis to people throughout the world.

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