The Story: Cost Dilemma

How to spend more on what matters and less on what doesn’t
The currency of modern news

News matters. Even if the newsroom doesn’t represent the bulk of your organisation’s output, it’s a key element for creating, growing and sustaining your brand reputation.

As the public face of your business, its primary job is to keep your audience glued, valuing your stories and insight – while you’re maximising (and monetising) their attention.

And that’s true even when you’re not focused on a nightly bulletin.

Beyond broadcast

These days, news is no longer all about broadcast. Today, you need to make material available for different output channels, whether additional media platforms or syndication.

As online and traditional news sources continue to fragment, three things happen:

01
Audience expectations go up – people now have so many options that immediacy and relevance are critical to capturing and maintaining attention.

02
Scope goes up – because “air time” means little online and there are far more hours to fill on multi-channel platforms.

03
Costs go up – increasing production scope and quality means spending more to meet demand.
As information consumption continues its exponential growth, news producers are forced to respond by producing more content.
In today’s newsrooms, the ability to react quickly to developing stories is simply non-negotiable.

By its nature, news is unpredictable. Big stories break and then develop over time. They can start from nowhere, demanding increasing capabilities for a while, trailing off after several cycles, only to no longer require resources some unspecified time later.

**Where unpredictable situations meet restrictive technology**

Of course, few modern news organisations can afford to have additional capability permanently on standby. Instead, they need to be able to take an inherently flexible approach to accommodate changing circumstances.

After all, if an expensive system is tying up your resources, how can you adapt to changing needs and free up budget to get more journalists out in the field, where you need them? How do you justify what assignments to send reporters to, versus obtaining clippings and information from Twitter, wires, or user-generated content?

**Finding the right balance**

The reality is: juggling finite newsroom resources makes up a costly balancing act – the story:cost dilemma that newsrooms have to engage in every day.

The good news is, it doesn’t have to be out of your control – or even out of your budget range. In fact, it’s easier than you think to manage, once you can see how all the pieces fit together.
From fixed to flexible

If you’re going to come out on the right side of the story:cost dilemma, your first step is to unchain your investments from multi-year, on-premise equipment commitments with fixed costs and legacy technology.

The more resources you can move to flexible arrangements, the more options you’ll have to expand and contract with demand.

Getting there from here (and getting more from what you already have) is key. For most organisations, that’s good news, because there is unlikely to be a need to replace all their current technology. After all it’s far more cost-effective to make what you already have work harder and more effectively.

Giving management visibility, saving time and streamlining processes

To make decisions that really free up resources, you need to know what’s happening right across your news operation.

With a newsroom system such as Media Backbone Hive in place, you gain a new level of perspective and control. That’s because Hive delivers an operational dashboard, giving you visibility into resources, assets and staff. In the newsroom, Hive combines the existing NRCS with networked news production that enables creativity, streamlining journalist processes and collaboration.
Greater agility, greater value

You’ll now be able to reduce your dependency on proprietary systems that restrict your flexibility. You’ll be able to add new, best-of-breed (and best value) systems as and when you need them, and remove others that aren’t delivering value. All without breaking anything in your processes.

You’ve got a finite budget, right? Let’s face it, ultimately you’re better off spending it on assigning a journalist to cover a story than on inefficient systems and duplication of effort.

Ultimately, with Hive, you can extract more value out of the story, and use that value to cover more news – the currency of your brand.
Hype is everywhere. Technology companies the world over endlessly talk up the next big thing – the solution that will solve all your problems. But all too often, these visions of the future are surrounded by ifs. If you standardise all your kit on their platform. If you rip and replace everything you have. If you retrain all your people.

Let’s face it, this isn’t going to happen – not in the real world the rest of us live in. In the real world, you need systems from multiple manufacturers to work seamlessly together. You need to extract every last penny out of the kit you already have and enable your people to do their best work, every time. And, today, you simply don’t have the luxury of downtime.

That’s why every single Sony Professional solution is built from the ground up to meet the challenges of the real world you and your people work in every single day.