FROM PRODUCT TO SERVICE CATEGORIES AND THE TRANSFORMATION OF AUDIENCE RESEARCH

Anna Viljakainen
Research Scientist
VTT Technical Research Centre of Finland

ABSTRACT

Technological development is changing the logic how media firms operate their business and perceive their audiences. The business models and audience research are experiencing a transfer from provider-centricity to customer-centricity as firms enter into service business and adopt new value creation perspectives. The transfer is from a goods-dominant logic (GDL) that sees value as being the property of media products distributed by media firms, towards a service-dominant logic (SDL) that emphasizes the importance of customers in the process of value creation. It makes the traditional audience information systems that measure basic exposure obsolete because it shifts the focus from value that can be determined by the firm in financial terms, to value that is determined phenomenologically by the customer in the use-context. However, changing the practices in advertising markets is a struggle due to the path-dependent nature of audience measurements and the strategic importance of advertising revenue for the future competitiveness of each media.

KEYWORDS:

audience research, audience evolution, media business, business model, servicedominant logic, co-creation of value

1. Introduction

Media convergence, i.e. the blurring boundaries between the sectors of media, telecommunication, and information technology, has challenged the traditional business models in the media industry (Küng, Picard, & Towse, 2008). The media markets are experiencing a major technological change that transforms media consumption habits, causing media and audience fragmentation, and audience autonomy. Media fragmentation refers to the increasing array of distribution platform and content options, audience fragmentation to the dispersion of audience attention across the content options, and audience autonomy to the increased control of the audience over what, when, where, and how media are consumed. (Napoli, 2003, 2011) The possibilities to affect the choices of consumers are diminished.

Following these developments traditional media is now competing for the major source of their income – advertising revenue – with an increasing number of new competitors from both within and outside the traditional media business. At the same time understanding advertising impact across media platforms and comparable audience measurements has become the bases for making intelligent marketing investment decisions (see, e.g. World Federation of Advertisers WFA, 2008).

As a consequence of media and audience fragmentation the traditional measures of media audiences, the exposure-based 'media currencies' (i.e. established rates set for buying and selling media audiences), are however no longer sufficient conceptualizations of audiences (Napoli, 2011, 2012). Advertisers facing a multimedia environment are increasingly putting accountability pressures on the media (Taneja & Mamoria, 2012). Not only is it important to understand how many people have exposed to a certain media, but also who have exposed to the advertising message, and more importantly, what was the response to the message.

The term 'media' refers to technologies (print, radio, television etc.) through which the content created for groups of consumers is moved and organized. Firms in the media industries are thought to act as packagers of materials that utilize those technologies. (Küng et al., 2008) Following to a large extent a goods-dominant logic (GDL), value has been seen as the

property of media products that are created by media firms, and distributed to consumers. The tradition of audience information systems to measure basic exposure (see, e.g., Ang, 1991; Napoli, 2011) supports this thinking: is the particular media product that we deliver actually consumed, and if so, how many did we reach?

The technological change that transforms media consumption habits and causes fragmentation is not only changing the logic how media firms perceive their audiences but also the way they operate their business models. A business model can be defined as 'the rationale of how an organization creates, delivers, and captures value' (Osterwalder & Pigneur, 2009, pp. 14). In effect, the focus in media business is moving from making goods or services to assisting customers in their value creation process. The rationale for creating, delivering and capturing value is shifting from treating consumers as audiences for media content, to sustaining communities where people create value by engaging. Value is increasingly being co-created with customers and partners instead of being produced and sold. (Viljakainen, Toivonen, & Aikala, 2013) This sets completely new requirements for media audience measurements. However, changing the 'institutionalized audiences' (i.e. the conceptualizations of audiences constructed by members in the media industry) is not only a technological process, but also a legal, economical, and political process (Napoli, 2011).

2. Research methodology

This study is based on a variety of sources. A wide range of academic literature and industry research reports have been studied. Also, findings are based on research work in projects including, for example, projects financed by the Next Media Program and the Finnish Funding Agency for Technology and Innovation during the years of 2010 to 2012. The study includes empirical findings from two sets of interview data. The first set of interviews was conducted in Finland in the spring of 2010 and in Denmark and Norway in the spring of 2012. The aim of these interviews was to investigate why

and how multimedia surveys that require interorganizational cooperation between competitors are built to national advertising markets. Altogether, 39 people were interviewed. Interviews were carried out in organizations representing media sellers, media buyers, consultants, and research institutes. The second set of interviews was conducted in spring of 2011 in Finland and Norway. The data consists of 11 interviews with magazine publishing professionals mainly from the top management level in both horizontally integrated media conglomerates and small- and mediumsized enterprises (SME's). The aim of these interviews was to understand the evolving business models in the magazine markets, with a particular focus on the change towards service business. A qualitative research approach was chosen in order to study the subjects in depth and across many organisations to find patterns in the data, and the units of analysis were selected on the basis of their distinctive properties to bring new insights (Eisenhardt & Graebner, 2007). All interviews were performed using a using the semi-structured interview method (Bryman & Bell, 2011). Semistructured interview is a method where the interviewees are asked to respond to fairly specific topics and a list of questions that are the same in each interview. However, the interview process is flexible because interviewees are given a great deal of freedom to respond, and the interviewer makes additional questions based on what is being said. Each interview lasted from 60 to 90 minutes, and interviews were taped and transcribed.

3. Theoretical background

One of the most influential new approaches in scholarly marketing debate in recent years has been the service-dominant logic (SDL) developed by Vargo and Lusch (2004, 2008). SDL focuses on the process of collaborative value creation highlighting the important role of customers and the ecosystems nature of the market. SDL focuses on the concept of 'service', that is, the process of using one's competences for the benefit of another party (not 'services' (plural), which are particular types of goods). SDL criticizes the

traditional goods-dominant logic (GDL) that dominates both academic and managerial thinking, in that the tradition sees value as being the property of goods that are created by firms and then distributed to consumers. In the goods dominant logic partners are seen as being part of a supply chain, not as actors in the value-networks.

SDL argues that the main task of a firm is to provide inputs (i.e. specialized skills and knowledge integrated from the value-networks) into the value creation activities of the customer, because a firm cannot deliver value but can only offer value propositions. Put another way, a firm cannot create value but value is co-created together with the beneficiary. SDL moves the focus of providers making goods or services to assisting customers in their value creation process. Customer is seen as a resource, not as a target. Goods are seen as only distribution mechanisms or vehicles for service provision. In effect, when the concept of value creation becomes the focus of attention, the distinction between goods (tangible products) and services (activities) becomes irrelevant. SDL emphasizes the phenomenological side of value: actors perceive and determine value uniquely and experientially in a specific context. SDL shifts the focus from a provider-centric view, to a customer-centric view on how to collaborate with and learn from customers and adapt to their dynamic needs. Central views and concepts distinguishing the differences between the goodsdominant and the service-dominant logic are summarized in Table 1.

Table 1

Views and concepts distinguishing the differences
between GDL and SDL

	Goods-dominant logic (GDL) views	Service-dominant logic (SDL) views
Unit of exchange	Goods	Application of specialized skills and knowledge
Role of goods	End products produced and distributed by firms	Vehicles for service provision
Value of goods	Value-in-exchange (i.e. market value or price)	Value-in-use (i.e. economic, functional, and psychological dimensions of value)
Organizational resources	Tangibles	Knowledge and skills

Role of customer	Target: recipient of goods (customers are seen as segmented and isolated entities)	Resource: co-creator of value and co-producer of service (customers are related to the context of their networks)
Meaning of value	Determined by producer (value as produced)	Determined uniquely and phenomenologically by the customer (value as co-created)
Concepts in focus	Products, features, attributes Price Profit maximization from output sale Supply chains Promotion	Experiences, solutions Value proposition Financial feedback, learning to become better Value-creation networks Dialogue

Source: Adapted from Vargo & Lusch, 2004, 2008; Kowalkowski, 2010

4. Results and discussion

SDL shifts the focus from a producer to a customer and utilization perspective, and thus, is particularly suitable for the study on the evolution of audience research. SDL is used as a theoretical framework in this study to explain the transition in media business and the evolution of audience measurements.

Following a study (Viljakainen et al., 2013) on two Nordic magazine publishing markets (Finland and Norway) there is an evolutionary change towards service business, which to a large extent is pertinent for the entire traditional media business. As a consequence of audience fragmentation media firms need better understanding of how value is co-created with each customer segment, because the value propositions for each customer segment is different. To be able to reach their customers, both people and businesses, media firms are entering into cooperative agreements with key partners in their value-networks both within and outside the traditional publishing industry. The technological change that transforms media consumption habits and causes fragmentation of audiences, is at the same time changing the logic how media firms perceive their audiences. In effect, the rational of capturing value in media business is shifting from treating people as

audiences for media content, to gathering and sustaining communities were like-minded people are empowered to become active. The transfer is from authoritarian journalist power to crowdsourcing.

The value-in-use potential of a media community comes from engagement and the mutual and reciprocal nature of value creation; both participants and media firms get something out of it. It also builds a more intimate relationship between the people and the media brand. Media firms are able to deliver better value propositions by interacting with customers in co-production of service.

The following sections will be divided as follows. Section 4.1 describes the general metrics measuring the effectiveness of media and advertising. Section 4.2 explains how the transition towards service business is changing the media business models and the audience measurements thereof. And finally, section 4.3 elaborates the issues of power and politics behind the reconceptualization of media audiences, and introduces the critical factors enabling change.

4.1 Dimensions and metrics in audience research

The objectives of advertising (Table 2) may be cognitive (i.e. to provide information or facts) or affective (i.e. to change attitudes and feelings), however, the ultimate objective of all advertising is to produce sales (Lavidge & Steiner, 1961). Having the right media mix is getting increasingly complex. Marketers value media vehicles on the basis of their effectiveness as an advertising medium. The original Advertising Research Foundation's (ARF) 'Model for Evaluating Media' was introduced already in 1961. Since then, the model has been updated to gain a more human-centric.

approach. Currently, the eight *planning metrics* that relate to media effects are: (1) vehicle distribution (having access to the medium), (2) vehicle exposure (having an opportunity to see the medium), (3) advertising exposure (being exposed to the media vehicle and its advertising), (4) advertising attentiveness (being exposed to and focused on advertising), (5) advertising communication/ engagement (having processed and retained information after advertising exposure), (6) advertising persuasion/ impact (advertising communication

has produced a shift in intentions), (7) advertising response (reaction to advertising, such as clicking on an online ad or visiting a store), and finally (8) sales response (purchasing the advertised product or service in response to advertising). (Romaniuk & Gugel, 2010) At present, the levels of precision in media currencies differ in respect to the effects of media as an advertisement medium. For example, print media surveys generally provide data on vehicle exposure (Average Issue Readership, AIR), and TV audience measurements on advertising exposure (people meter data). New media in many cases portray documentation on advertising response. Increased accountability requirements from media buyers' puts pressure on media sellers to move forward from the traditional exposure model, and escalate on the media effects 'ladder' (see, e.g. Futsæter, Sandvik, & Østnes, 2009; Sandvik, Holbæk-Hanssen, & Futsæter, 2011). The ARF's media model is, given that it's developed by an interest group, strongly representing the needs of advertisers.

Table 2

THE GENERAL METRICS FOR MEASURING
ADVERTISING AND MEDIA EFFECTS

Advertising objectives (def.)	*Advertising effects*	*Media effects – the planning metrics*
Conative (stimulate or direct change)	Purchase	Sales
	Conviction	Advertising response
Affective (change attitudes and feelings)	Preference	Advertising persuasion/impact
	Liking	Advertising communication/ engagement
Cognitive (provide information and facts)	Knowledge	Advertising attentiveness
	Awareness	Advertising exposure
		Vehicle exposure
		Vehicle distribution

Source: Adapted from Lavidge & Steiner,1961; Futsæter et al, 2009; Romaniuk & Gugel, 2010; Sandvik et al, 2011

Napoli (2011) on the other hand presents a sequential model on audience behaviour, and suggests we have entered a 'post-exposure audience

marketplace' where media audiences are institutionalized along dimensions related to engagement (Figure 1). He contends that that the dimensions of *awareness* (i.e. a person being aware that a content exists), and *interest* (i.e. evoked response from awareness) precede *exposure* in audience behaviour. The author also ties the dimensions of *attentiveness* (i.e. time spent per exposure) and *loyalty* (i.e. the frequency of exposure) to exposure, and as central elements in the notion of *engagement*. In effect, the author argues that all dimensions that follow exposure are in fact being related to the notion of engagement: *appreciation* and *emotional response* (i.e. emotional level reactions after being exposed to content), *recall* and *attitude* (i.e. enduring consequences of appreciation and emotion), and *behavioural response* (i.e. tangible responses to exposure, such as product purchase or content creation).

Figure 1
NAPOLI'S AUDIENCE DIMENSIONS
Source: Napoli, 2011, 2012
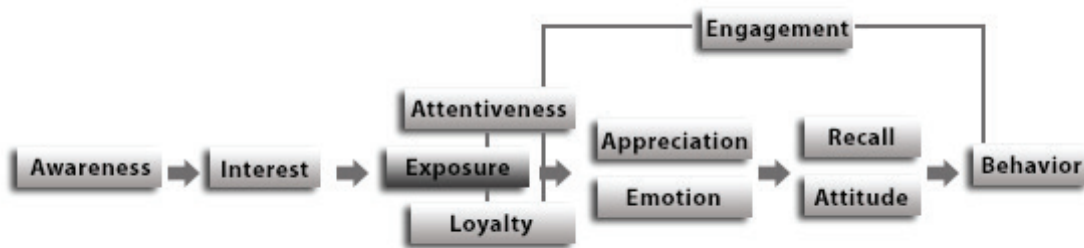
Despite the arguments that both the ARF Model and Napoli's model incorporate a human-centric approach and integrate the dimension of engagement to the context of measuring media effectiveness, they however still to large extent represent a goods-dominant logic. Customers, even if put at the centre of research activity, are still perceived as targets: segmented recipients of media products that operate in a sequential manner when presented with the right stimuli through the right channel. The aim is to induce desired effects towards media content (and advertising) that is distributed by the media firm. The purpose of measurements is to find the value-in exchange value, i.e. the price of contact. Special interest is

put on the features and attributes of media vehicles that cause consumer engagement (i.e. loyalty, appreciation, emotion etc.) to media products and the advertising they contain. The dimension of engagement, however, is a step forward towards SDL.

4.2. SDL AND THE EVOLUTION OF AUDIENCE RESEARCH

For a firm to move towards a service-dominant logic, two distinct dimensions in the transition path can be identified (Figure 2): (1) strategic repositioning in a market by *adding services to core offering* (i.e. the product-service transition), and (2) adopting a *new value creation perspective* (i.e. transition from GDL to SDL) (Kowalkowski, 2010). The following section will explain how the transition between these two dimensions is applicable to the discussion on the evolution of media business and of media audience research.

Figure 2
THE TRANSITION OF MEDIA BUSI
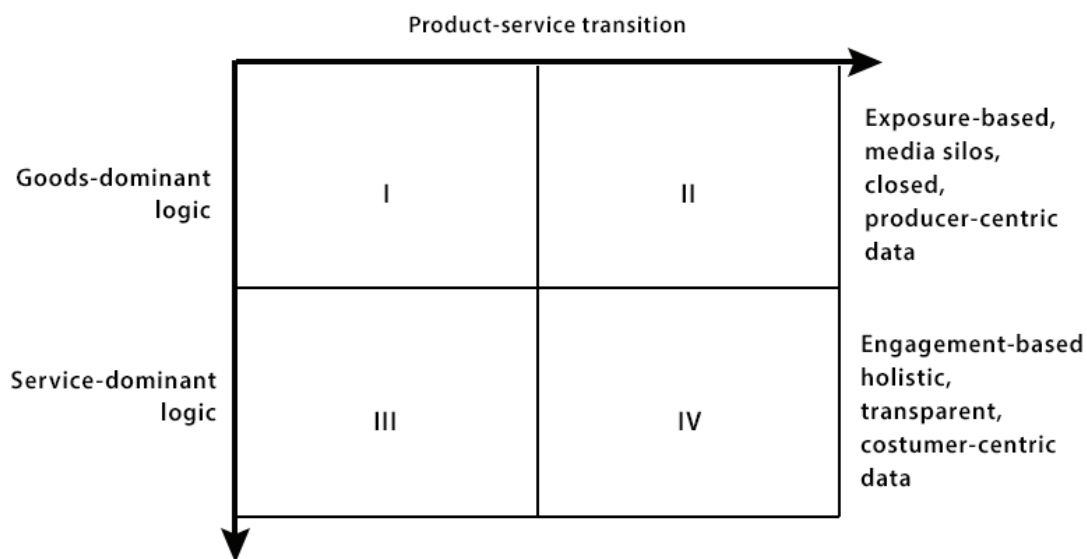
Source: Adapted from Kowalkowski, 2010

4.2.1 GDL and producer-centric data

Goods-dominant logic in respect to media business denotes that media products represent the core unit of exchange. Media products (both goods and services) are produced at the professional end, and then distributed to media audiences. The value of the media product or service is determined by the media firm, and then calculated in terms of market value; i.e. how many products are sold or the amount of advertising revenue. The focus is on maximizing the sale of products and audiences. The customer, then, is a recipient of goods. Customers, both consumers and businesses, are seen as isolated entities that are segmented and then targeted specialized product offerings. It is a unidirectional business model, where producers are centralized distributors and audiences passive receivers of (mass) media content. Media products and the appropriate measurement metrics are produced to respond to the needs of consumers (i.e. entities buying products) and advertisers – it has a commercial undertone.

GDL incorporates, to a large extent, the traditional audience research emphasizing quantitative measures: audiences are sold in terms of their exposure to media. The aim is to maximize exposure in targeted audience segments. Each medium have their own media currencies built on the basis of their own needs and interests that are not comparative to one another (i.e. the closed silo approach) (see, e.g., Viljakainen, 2013). Media currencies function as the basis for tactical planning (i.e. selecting media channels to meet a brand's advertising objectives; Rossiter & Danaher, 1998) in media buying. The business model in the GDL is a traditional one: media firms make money from product sales and advertising income. Cell I pinpoints the old-school media firms where goods (i.e. cross-media products) and advertising sales (CPTs/GRPs) are the core business. A strategic repositioning to Cell II means that a media firm starts to offer new services, but lacks a customercentric mindset. For example, marketers are offered low-cost bulk subscriptions of magazines or special advertising solutions such as sponsorship. Here, the focus is still provider-centric: the aim is to boost circulation/viewership/listening/contact figures and thus, increase advertising income.

4.2.2 SDL and customer-centric data

Entering into a service dominant logic means that a media firm cannot create value by itself, but value is co-created with the beneficiary. The competencies (knowledge and skills) of media professionals and the customers become the main source of value, not a media product. In effect, the role of customers in the success of media firms becomes essential, because customers are coproducers of service and co-creators of value. Customers are not isolated and segmented entities,

but rather, they operate as part of their own networks and communities in creating value. Role of goods is to function as the vehicles for the service provision, and the value is determined uniquely and phenomenologically (experientially) by the customer in the use-context economically, functionally, and psychologically. The business model moves on from the dualistic (media product sales – advertising income) revenue model into a model with a large number of small streams of revenue.

When firms enter SDL the focus shifts from provider-centric toward customer-centric value cocreation.

It involves the co-production of service in online communities and in offline services where the services are wrapped around the value proposition of a strong media content brand. Value propositions are collections of products and services that create value to a customer by solving customer problems or satisfying customer needs (Osterwalder & Pigneur, 2009). In Cell III value is co-created by using specialized skills and competencies. For example, developing online magazines or mobile apps in close cooperation with selected advertisers, licensing strong media brands within and outside the media business, or providing media content and other information to be distributed and cashed in partners' channels. Entering Cell IV most clearly reflects the service-dominant logic: the service is seen as an input for the value creation activity of the customer. It is also usually coproduced with partners. For example, offering doctoral services or nutrition consultation to health magazine subscribers or shopping evenings to fashion magazine subscribers. Event production has become an essential practice in commercializing strong content brand, and potentially a significant new source of income.

Entering into SDL sets new requirements for audience research. In effect, it transfers the focus from provider-centricity towards customer-centricity, and to audience behavior. Citing Napoli (2011, pp. 46) when entering the new era, the exposure-based model becomes less feasible, since it 'is much more reflective of the needs and interests of the content providers and advertisers than it is of the needs and interests of the audience (Ang, 1991; Meehan, 1984).' When media business focuses on building and commercializing strong media brands with strong value propositions, the focus can no longer be solely on exposure data. The notions of media experience and engagement become to the fore, because the interactivity with audiences has both financial and strategic value for media firms (cf. Napoli, 2011; Viljakainen et al., 2013). A better understanding is needed on the customers' usage contexts in which the value is created. Thus, methods and tools are to be created for media audience research to be able to pinpoint the potential value-in-use of media. The 'silo-based' representations of data are replaced with holistic data, looking at consumers touch points to media and motives for media use. A requirement is set for the transparency and comparability of information, as in SDL the key is to collaborate with customers based on truthful information (cf. Kowalkowski, 2010).

4.3 The power balance and change enablers in transforming media audience research

The transfer toward service business and the evolution of audiences requires new comparable measurement systems that portray understanding on the differing needs and behaviour of audiences.

Recognizing the significance of value co-creation with customers and partners in both service offerings and measurement will have tremendous effects on monetizing media audiences. However, it is a struggle to change the core logic of media sales due to the unique historical basis. In effect, mortality hazards rise when core changes are made (see, e.g., Miner, Amburgey, & Stearns, 1990; Dobrev, 1999). The historical conditions and path-dependency of each media have built the basis of each firm's resources (see, e.g., Gulati, 1999) and media currencies reflect the needs and interest

of each media (Napoli, 2011; Viljakainen, 2013). Media firms are primarily seeking improvements to those existing routines and standards that are the basis of their competitive advantage (see, e.g., Nelson & Winter, 1982; Amburgey, Kelly, & Barnett, 1993). In effect, it seems that a widely adopted and cost-efficient method to provide transparent and comparative cross-media data is to integrate existing media data already accepted in the market (see, e.g., Viljakainen et al., 2010).

This is due to the network externalities (Shapiro & Varian, 1999) of existing media measurements – the value of measurements relates to the fact that both media sellers and buyers have adopted them, thus, yielding value for each user. Due to the path-dependent nature of media measurements, at present, this seems to be the only viable option (Viljakainen et al., 2010).

Increasing the transparency and comparability of media metrics is an irreversible path-dependent course of action. Current standards have strategic importance to the media industry, because they affect the future competitiveness of firms monetizing media audiences. An attempt to change the dominant metrics leads to stakeholder resistance and is in fact only possible after extensive negotiations between the various counterparts, because re-conceptualizations of audiences is not equally appealing to all media (Napoli 2003, 2011; Viljakainen, 2013). Everyone is safeguarding their own interests, because it is business.

Viljakainen (2013) has conducted research on how negotiations to increase the transparency of media data are followed through successfully in a marketplace, despite extensive resistance.

According to her findings from three Nordic countries, the development of a holistic multimedia survey (i.e. a survey that combines data from consumers' touch points to media and media currency data to provide information on cross-media exposure) to an advertising market is possible, when a number of critical factors are present or followed. The critical success factors relate to (1) the motives of the participants (i.e. managing the differing levels of reciprocity and sense of fairness), (2) sequence of actions (i.e. managing a long-term evolutionary sales processes and building common understanding on goals, targets, and roles), and (3) mechanisms that enable exchanges (i.e. project leadership, bilateral contracts, consortiums, and relational control mechanisms). Her findings also suggest that marketers

have now taken a much stronger role in guiding the development path of audience information systems. Thus, as a consequence of media and audience fragmentation and movement toward service business, not only is power transferring from media to consumers, but also to advertisers. This will potentially have far-reaching consequences on the media advertisement markets, and thus, on the future of media.

5. Conclusions and Managerial Implications

The technological development that is changing media consumption habits and causing media and audience fragmentation is at the same time changing the logic how traditional media companies operate their business models and perceive and measure their audiences. Business models and the 'audience information systems' (Napoli, 2003, 2011) are experiencing a transfer from providercentricity to customer-centricity. There is an evolutionary change towards service business when media companies are adopting new value creation perspectives. In effect, the transfer is from a goods-dominant logic (GDL) that sees value as being the property of media products created and distributed by media firms and monetized in terms of their value-in-exchange (i.e. price), towards a service-dominant logic (SDL) that emphasizes the role of customers in the process of value creation and the value-in-use (i.e. value that is determined uniquely by the customer in the use-context) of the service provision. There is a shift in focus from making media products to developing and commercializing strong media brands with strong value propositions manifested in a number of platforms (i.e. physical products, online, mobile, and offline services) and networks. ' (cf. Viljakainen et al., 2013) Consequently the traditional questions such as 'How do we increase product sales / the size of our audience / advertising income?', or 'How do we monetize journalistic content?' are increasingly replaced with the question of 'How do we turn customer value into profitable business?

As a consequence of these development, the traditional audience information systems that are silobased (i.e. each media have their own

developed to their own needs) and closed (i.e. there is a lack of transparency and comparability between the systems), and that measure basic exposure (i.e. quantitative measure on the reach of a media vehicle) are becoming outdated (see e.g., Napoli 2003, 2011; Viljakainen, 2013). Advertisers are increasingly demanding data on consumers' touch points to media, the role of different media in consumers' experiences and their impact on purchasing behavior. The evolution is from exposure- and provider-based models effective in the GDL towards engagement- and customer-based models that presents the perspectives of the SDL. Winners will be those able to concretize, measure, and monetize the *service experience* that concentrates on the phenomenological side of value creation (see Helkkula, 2010). However, this is not to say that the current audience information systems are to be replaced, but rather, they should be deepened with the new measurement methods and customer understanding. In effect, increasing the transparency and comparability of media audience data in advertising markets is a technical, financial and political struggle due to the path-dependent nature of audience measurements. As long as advertising revenue is a strategic issue because it impacts the future competitiveness of media companies, the dominant media currencies that emphasize the needs of advertisers are not likely to be replaced. (cf. Napoli, 2011; Viljakainen, 2013) However, the dualistic revenue model (i.e. sales of media products/services and advertising revenue) of traditional media companies is gradually being replaced with a model that incorporates a number of small streams of revenue gathered from a variety of sources, emphasizing the SDL perspective. This will put pressure on media audience systems to evolve accordingly, and operate alongside new measurement practices.

This paper has identified some managerial implications in respect to audience information systems: (1) As long as the current measurements are critical in assuring advertising income, and thus, future competitiveness of media, it is very unlikely they will be replaced in the near future. (2) Current practices are persisting, because they are valuable to both the sellers and buyers of media audiences; buyers too need to internalize the SDL and become experienced in valuing and purchasing something other than contacts. (3) A first step towards holistic and transparent data is to start from existing media audience data, because at present it is the only

economically and politically viable option. (4) An effort to make changes in an advertising market is a struggle, but possible, when the differing motives of market players, the sequence of actions, and the exchange mechanisms are properly managed. (5) Co-creation of value is increasingly becoming the centre of attention in media business, thus, it should also be present in audience measurements. The key is to concretize how and what is measured and how it will be monetized. The transfer from GDL towards SDL will be one of the main drivers transforming the media currencies and the sales of media audiences.

References

Amburgey, T. L., Kelly, D., & Barnett, W. P. (1993). Resetting the Clock: The Dynamics of Organizational Change and Failure. *Administrative Science Quarterly*, 38, 51-73.

Ang, I. (1991). *Desperately Seeking the Audience*. Routledge, London.

Bryman, A., & Bell, E. (2011). *Business Research Methods* (3rd ed.). New York, NY: Oxford University Press.

Dobrev, S. D. (1999). The Dynamics of the Bulgarian newspaper industry in a period of transition: Organizational adaptation, structural inertia, and political change. *Industrial and Corporate Change*, 8(3), 573-605.

Eisenhardt, K.M., & Graebner, M.E. (2007). Theory building from cases: opportunities and challenges. *Academy of Management Journal*, 50(1), 25-32.

Futsæter, K.A., Sandvik, I. & Østnes, T. (2009). *The New NRS in Norway – From AIR to Extended Currencies for Newspapers*. World Readership Research Symposium, Valencia, Spain.

Gulati, R. (1999). Network location and learning: The influence of network resources and firm capabilities on alliance formation. *Strategic Management Journal*, 20, 397-420.

Helkkula, A. (2010). *Service Experience in an Innovation Context*. Doctoral dissertation. Hanken School of Economics, Department of Marketing, Helsinki, Finland.

Kowalkowski, C. (2011). What does a service-dominant logic really mean for manufacturing firms? *CIRP Journal of Manufacturing Science and Technology*, 3, 285-292.

Küng, L., Picard, R., & Towse, R. (Eds.) (2008). *The Internet and the Mass Media*. SAGE Publications, London.

Lavidge, R.J., & Steiner, G.A. (1961). A model for predictive measurements of advertising effectiveness. *Journal of Marketing*, 25(6) , 59-62.

Meehan, E.R. (1984). Ratings and the institutional approach: A third answer to the commodity question. *Critical Studied in Mass Communication*, 1(2), 216-225.

Miner, A. S., Amburgey, T. L., & Stearns, T. (1990). Interorganizational linkages and Population Dynamics: Buffering and transformational shields. *Administrative Science Quarterly*, 35, 689- 713.

Napoli, P. (2003). *Audience Economics: Media Institutions and the Audience Marketplace*. Columbia University Press, New York.

_____ (2011). *Audience Evolution: New Technologies and the Transformation of Media Audiences*. Columbia University Press, New York.

Napoli, P. (2012). Audience Evolution and the Future of Audience Research. *The International Journal on Media Management*, 14, 79-97.

Nelson, R.R., & Winter, S.G. (1982). *An Evolutionary Theory of Economic Change*. Cambridge, MA: Harvard University Press.

Osterwalder, A. & Pigneur, Y. (2009). Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers. Retrieved from http://www.businessmodelgeneration.com

Romaniuk, J. & Gugel, C. (2010). The ARF 360 Model: Update to a Human-Centric Approach. *Journal of Advertising Research*, 50(3), 334-343.

Rossiter, J.R., & Danaher, P.J. (1998). *Advanced Media Planning*. Norwell, MA: Kluwer Academic Publishers.

Sandvik, I., Holbæk-Hanssen, H., Østnes, T., & Futsæter, K.A. (2011). Implementing Extended Currencies and Rethinking the Current Print Price Models. *Print and Digital Research Forum 2011, San Francisco.*

Shapiro, C., & Varian H.R. (1999). *Information Rules – A Strategic Guide to the Network Economy*. Harvard Business School Press.

Taneja, H., & Mamoria, U. (2012). Measuring Media Use Across Platforms: Evolving Audience Information Systems. *The International Journal on Media Management*, 14, 121-140.

Vargo, S.L., & Lusch, R.F. (2004). Evolving to a new dominant logic for marketing. *Journal of Marketing*, 68, No. January, 1-17.

Vargo, S.L., & Lusch, R.F. (2008). Service-dominant logic: continuing the evolution. *Journal of the Academic Marketing and Science*, 36, 1-10.

Viljakainen, A., Järvinen, P., Siltanen, P., Kuukkanen, H., Lindqvist, U., Pajukanta, J., & Peltola, J. (2010). *Building Exchange Rates for Media Currencies*. Next Media, a Tivit Programme.

Viljakainen, A. (2013). Show Me the Money! The Quest for an Intermedia Currency in the Nordic Countries. *Journal of Media Business Studies*, 10(3).

Viljakainen, A., Toivonen, M., & Aikala, M. (2013). Towards service-dominant business models: an example from publishing. Manuscript submitted for publication.

The World Federation of Advertisers WFA (2008). *Blueprint for consumer-centric holistic measurement*. wfablueprint.org