

Research article

## Media and Entrepreneurship, A Revisit with a Decade of Progress: A Bibliometric Analysis of Media Entrepreneurship Research Between 2005 and 2017

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### Abstract:

**Purpose:** This article is for the purpose of presenting a continued observation on the research of media and entrepreneurship. Media and entrepreneurship have strong relevance to each other—on the one hand, essential characteristics of entrepreneurship including innovation and novel ways of content creation are crucial in building media business success; on the other hand, media play a vital role in promoting an entrepreneurial spirit, by transmitting values and images ascribed to it—this special relationship has been examined a decade ago by an earlier study conducted by this author. Well past the time of media industry development and landscape transformation, much progress has been made since then, it is highly worthwhile to revisit the topic and to identify changes in the field. Therefore, the current article presents a continued study, it aims at observing the status quo of the field of media entrepreneurship research and proposing an agenda for future development.

**Methodology:** The study was conducted by a bibliographic analysis on the scholarly work published between 2005 and 2017. Findings from the study indicate growing interests in the research of media and entrepreneurship. The field of inquiries is getting to be more mature, with the progress made on the fundamental conceptual building. In the existing literature, innovation has been a central topic for study, and entrepreneurial journalism was emerged as a new focal issue; meanwhile, use of social media to promote entrepreneurship has also attracted close academic attention.

**Findings/Contribution:** The study provides practical implications to media entrepreneurs and social implications to promote entrepreneurship spirit through traditional and new media platforms. The article also contributes original value to understanding the intrinsic linkage between media and entrepreneurship.

**Keywords:** Media and Entrepreneurship; Bibliographic Analysis; The Status Quo of Research; Issues and Topics; Future Research Agenda.

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## 1. Introduction

In a dynamic environment characterized by constant technological advancements, entrepreneurial individuals and organizations are vigorously taking emerging opportunities and venturing into the new media spheres. Innovation, strategic renewal and business creation — a large variety of entrepreneurship activities are undertaken in the media industries.

Similar to the boom of entrepreneurial practices in the media industries, the scholarly field of media entrepreneurship research is also flourishing (Gleason and Murschetz, 2019; Roshandel Arbatani et al, 2019; Powers & Zhao, 2019; Tokbaeva, 2019; Tajeddin et al, 2018; Khajeheian et al, 2018). During the past decades, scholars have made tremendous efforts to add new knowledge to the field of study, for instance, by contributing measurements and tools for media entrepreneurship (Hoag, 2008; Yang *et al.*, 2014), by observing media discourse in entrepreneurial journalism (Vos & Singer, 2016), by proposing consensual definitional framework for media entrepreneurship (Khajeheian, 2017), by taking stock of the existing research (Achtenhagen, 2017), and by exploring theory development for strategic media entrepreneurship (Horst & Murschetz, 2019; Horst & Hitters, 2020). In addition to these, there are also studies identified a special relation between media and entrepreneurship. For example, Hang and van Weezel (2005; 2007) proposed that media and entrepreneurship have strong relevance to each other: on the one hand, essential characteristics of entrepreneurship including innovation and novel ways of content creation are crucial in building media business success; on the other hand, media play a vital role in promoting an entrepreneurial spirit, by transmitting values and images ascribed to it. Through an observation on the scholarly work published between 1971 and 2005, they found growing interests in the research of media and entrepreneurship, with most attention being paid to examining entrepreneurial activities in the media industries, and less effort devoted to exploring media's influences on the entrepreneurial phenomena.

Well past the time of media landscape transformation, much progress has been made, it is highly worthwhile to revisit the topic and to identify changes in the field, in order to find the development of literature and the gap of knowledge. Such an endeavor will help to showcase the scholarly work and to make theoretical and practical contribution to the field of study. Thus, in this connection, the current article presents a continued observation on the study of media and entrepreneurship, following the earlier work conducted by this author a decade ago. The study is based on a bibliographic analysis on the scholarly work published between 2005 and 2017. The article aims at presenting the status quo of the field of inquiries, as well as providing implications for the future media entrepreneurship research.

## 2. Literature Review

### 2.1. *Understanding Media and Entrepreneurship*

To perform the observation, the article starts from reviewing concepts pertaining to “entrepreneurship” and/or “media”. In the entrepreneurship perspective, there exist a group of concepts closely associated with entrepreneurship, which include, among others, entrepreneurial opportunities, entrepreneurial individuals, independent entrepreneurship, corporate entrepreneurship and innovation. Family business and female entrepreneurship are also highly relevant notions, as there have been a large variety of media companies that are family owned (e.g. Powers and Zhao, 2019), and a great number of female entrepreneurs have been actively venturing into the media business. More recently, entrepreneurial journalism (Cha, 2020) and entrepreneurial education (Ferrier, 2013; Sindik & Graybeal, 2017) emerged as new focal issues that have attracted much scholarly and practical attention.

In the media perspective, the print (newspaper, book and magazine), audiovisual (radio, television and music) and advertisement sectors are the backbone of the traditional media; while the Internet, mobile and the recently booming social media are shaping the new media territory. Moreover, content production, with the news production in particular, stands in the core of media business operation. All of these are major concepts associated with the analysis of the media industries. Therefore, this section begins with a literature review on the aforementioned concepts; it will also discuss the linkage between media and entrepreneurship, in order to present a conceptual framework for further observation.

## *2.2. Entrepreneurship and the concepts related*

### *2.2.1. The nature of innovation in firms*

The concept of “entrepreneurship” can be traced back to Cantillon in 1734, where entrepreneurship was self-employment with an uncertain return. Schumpeter is among the scholars who subscribed to the notion that entrepreneurship should be defined by its characteristic attributes. He described an entrepreneur as a person who carries out new combinations, which may take forms of new products, processes, markets, organizational forms, or sources of supply; he defined entrepreneurship as the process of carrying out new combinations (Schumpeter, 1942). Gartner, in contrast, stated that entrepreneurship yields to the outcome of “the creation of organizations” (Gartner, 1988: 26).

More recently, scholars have developed at least three schools of thoughts in entrepreneurship that have impacted the definition of entrepreneurship. The first school focuses on the process of entrepreneurship, for instance, innovation and growth (Emami & Dimov, 2017; McMullen, 2011). The second highlights the focal action in entrepreneurship, for example, the creation of value (Gartner, 1988; Khajehieian, 2013; McMullen & Shepherd, 2006). And the third deals with how individual entrepreneurs identify and exploit entrepreneurial opportunities (Davidsson, 2015; Shane & Venkataraman, 2000).

Sharma and Chrisman defined entrepreneurship to encompass “acts of organizational creation, renewal, or innovation that occur within or outside an existing organization” (1999: 18). They proposed that conditions defining entrepreneurship are related to newness in strategy, structure, business renewal or innovation; included in the domain of entrepreneurship are also entrepreneurial opportunities and entrepreneurial individuals. Despite its breadth, this definition is consistent with the prevalent view of entrepreneurship in the existing literature (Schumpeter, 1934; Gartner, 1988; Davidsson, 2004; Zahra, 2014). Shane and Venkataraman (2000) noted that entrepreneurship involves two phenomena: the presence of lucrative opportunities and the presence of entrepreneurial individuals. They put these two aspects together and described the field of entrepreneurship research as “the scholarly examination of how, by whom, and with what effects opportunities to create future goods and services are discovered, evaluated, and exploited” (Shane & Venkataraman, 2000: 218).

### *2.2.2. Entrepreneurial opportunities*

Opportunity is no doubt a key concept pertaining to entrepreneurship. Casson (1982) defined entrepreneurial opportunities as situations in which new goods, services, raw materials, and organizing methods can be introduced and sold at greater prices than their cost of production. Shane and Venkataraman (2000) stated that entrepreneurial opportunities may enhance the efficiency of existing goods, services, raw materials, and organizing methods. Shane (2003) further explained the notion of entrepreneurial opportunity and defined it as a situation in which a person can create a new means-ends framework for recombining resources that will yield profits.

### 2.2.3. Entrepreneurial individuals

In addition to the entrepreneurial opportunities, entrepreneurial individuals, individually and collectively, play vital roles in successful entrepreneurship efforts (Sandberg et al., 2013). At the senior management level, entrepreneurs at the top provide visions regarding the pursuit of opportunities, and lead entrepreneurial initiatives. At the middle management level, entrepreneurial individuals serve as a conduit between the top and the operational or front-lines (King et al., 2001). They synthesize and disseminate information to the top and operating levels as appropriate. Entrepreneurial individuals at the operational level are 'grassroots' personnel, who are often better in recognizing entrepreneurial opportunities because they work at a position where many of the core transformational activities of the firms are performed. Through their daily work routines, they have significant potential to recognize and pursue entrepreneurial opportunities (Morris et al., 2002).

### 2.2.4. Independent entrepreneurship and corporate entrepreneurship

Within the domain of entrepreneurship, there are usually two types of entrepreneurship: "independent entrepreneurship" and "corporate entrepreneurship". Independent entrepreneurship is the process whereby an individual or a group of individuals, act independently to create a new venture organization, it usually involves the notion of startups (Salamzadeh & Kirby, 2017). corporate entrepreneurship is the process whereby an individual or a group of individuals, in association with an existing organization, create a new organization or conduct renewal or innovation within that organization. (Sharma & Chrisman, 1999; Kuratko & Audretsch, 2013; Hang, 2016; Sharifi et al, 2019) Furthermore, within the boundary of an existing organization, corporate entrepreneurship encompasses the birth of a new organization within the existing boundaries, which is referred to as corporate venturing, the transformation of an organization through business renewal, and different types of organizational innovation.

### 2.2.5. Innovation

Innovation is a notion frequently mentioned in the entrepreneurship studies. From a theoretical point of view, Schumpeter highlighted the role of innovation and entrepreneurship in economic growth. He defined innovation as a process of industrial mutation that revolutionizes the economic mechanism and incessantly creates a new structure (Karol, 2013). From a practical point of view, Johnson (2001) argued that innovation refers to any change in the product or service range, which an organization takes to the market, and involves the creation of new products and services. Innovation may also refer to changes in the application of a product or service away from its original purpose, changes in the market where products or services are applied away from the originally identified market, changes in overall system of relationship and linkage between the components in products / services or changes in the way a product or service is developed and delivered (Emami & Dimov, 2017; Emami et al., 2020). Besides, there are innovative activities that focus on the organization's development of its business model differing from its current or previous business models (Karol, 2013).

### 2.2.6. Family business

A family business is a commercial organization in which decision-making is influenced by multiple generations of a particular family, that is able to influence the vision of the business and the willingness to use that ability to pursue the distinctive goals (Massis et al., 2012; Alfredo et al., 2014). It is a concept that is highly relevant to media entrepreneurship, as many local media companies are family owned, thus family influences, including power, experience and culture, are discussed intensively (Astrachan et al., 2010).

### 2.2.7. Female entrepreneurship

Female Entrepreneurship involves the business created and managed by women (McAdam, 2012). It is an issue that has been frequently discussed in the media industries. The research on female entrepreneurship proposed that “entrepreneurship is a gendered phenomenon” (Jennings and Brush, 2013: 679). A woman is ‘not a man’ or ‘the opposite of man’ and vice versa, acknowledgement is made with regard to the gender differences in entrepreneurial activities (Gatewood et al., 2003; Reynolds et al., 2004). In the recent years, female entrepreneurs are actively undertaken in the media companies; furthermore, some striking features of innovativeness and proactiveness of female entrepreneurs have made them role models for entrepreneurial business success.

### 2.2.8. Entrepreneurial journalism and entrepreneurship education

Entrepreneurship education and entrepreneurial journalism are notions emerged more recently (e.g. singer & Broersma, 2020; Fulton, 2019; Sindik & Graybeal, 2017; Ferrier, 2013). The term entrepreneurial journalism brings two perspectives together: the business side of the enterprise and the journalistic side of the enterprise. Those two sides interact with each other and influence the success of the entrepreneurial organizations (Wagemans et al., 2016). The emergence and promotion of entrepreneurial journalism implies the need for risk and revitalization, inherently signaling instability in media content creation and organizational management (Vos & Singer, 2016). An entrepreneurial journalist is depicted as a founder, an innovator, a business creator, or a freelancer (Vos & Singer, 2016). Entrepreneurial skills are essential for professionals to work in the transforming media companies and new media startups that require journalists to embrace an entrepreneurial mindset (Schaich & Klein, 2013). Therefore, it is vital to cultivate and train journalist with entrepreneurial skills, and in this connection, entrepreneurship education is closely linked with the entrepreneurial journalism.

## 2.3. *Media and the concepts related*

### 2.3.1. Traditional media: the print, audiovisual and advertisement media

As for the media, the notion can be defined as a generic term for systems of production and dissemination of information and entertainment (Krippendorff, 1986). The media are often lumped together to refer to different forms of communication, including the traditional forms via newspapers, magazines, radio, television, etc., as well as the new media forms via the internet, mobile and other digital platforms. The essential of traditional media is that it can be used to store or deliver information for the mass usage, so the traditional media is also commonly noted as mass media. The coverage of traditional media includes not only the print (newspaper, magazine and book) and the audiovisual (film, television, radio and music), but also the advertisement, which is closely associated with media content production and services.

### 2.3.2. New media: Internet, mobile, social and other emerging media

In the recent years, the media industries have undergone tremendous changes. Technological advancements, deregulation and privatization in information and communication sectors have brought tremendous opportunities to foster new media business. The increasing use of social media, mobile, Internet and development in streaming technology have created possibilities to deliver media content via multi-platforms. Therefore, new media have become one of the focal issues for entrepreneurship study. The new media are usually defined to include internet, mobile and social media, and more recently, the advanced AI and VR media, which provide an emerging arena for entrepreneurial practices (Hang, 2016).

### 2.3.3. News/content production

Media industries are also referred to as the content industry, as the content production is among the essential parts of the media business operation (Picard, 2010). During the content producing process, news gathering, writing, editing and reporting are the core components, hence attracted massive practical and academic attention. While looking into the media entrepreneurship practices, news/content production is a process where innovativeness, creativity and various kinds of entrepreneurial attributes are heavily required. Therefore, for the observation of media entrepreneurship, news production and the other forms of content producing activities are inevitably necessary.

### 2.4. A special relation between media and entrepreneurship

For the relationship between media and entrepreneurship, Hang and van Weezel (2005; 2007) argued that there exists a special relation between them: on the one side, creative features and artistic process of content production differentiate media products and services from other industrial outputs, so entrepreneurship and entrepreneurial attributes are important in the pursuit of media business success; on the other side, media play a vital role in promoting entrepreneurship, by providing carriers that transmit entrepreneurial values and images.

Other studies proposed that characteristics of media products are very much aligned to the dimensions of entrepreneurial process that include the features of innovativeness, risk taking, proactiveness, and competitive aggressiveness. The dimensions represent the entrepreneurial orientation of the firm may lead them to decide to enter a new market or launch a new product. (Emami et al., 2020; Kreiser & Davis, 2010; Napoli, 2003) Media products and services differentiate themselves from general industrial outputs with unique features of the uncertainty of demand, the novelty of the content production and innovation, which are the defining characteristics of entrepreneurship. (Napoli, 2016) Studies indicated that media companies are arguably to be more risk taking and innovative, on account of its unique features, thus the entrepreneurial approaches they have to develop are undoubtedly important (Caves, 2000).

Meanwhile, by its very nature, media serve as the format to store or to deliver information, thus media products have a profound impact on public perceptions of entrepreneurship, and the image transmitted by media may influence social behaviors in the due course. The entrepreneur role model advocated by media builds image norms for the general public, hence promoting entrepreneurship. In contrast, the neglect of entrepreneurial practices by media may hinder the proliferation of entrepreneurial spirits (Hang & van Weezel, 2007).

Taken together, media and entrepreneurship have many features and characteristics in common, and they also have a special relationship, in the way that media promote entrepreneurship and entrepreneurship plays a vital role in building media business success. It is thus highly worthwhile to link the two concepts together and to find out more implications for entrepreneurship in media, and meanwhile, media's influences on entrepreneurship. In view of these, the following section will present the research design for a bibliographic analysis on the recent publications of media entrepreneurship, in order to observe the existing scholarly work and to provide more theoretical and practical implications.

## 3. Research Method

This section explains the research method employed to carry out the bibliographic analysis of the media entrepreneurship literature. It consists of three parts: the scope of the present study, the approach used to identify the related publications, and the content analysis adopted to extract relevant information.

### *3.1. The scope of the study*

There are four major criteria employed to decide the scope of the study: time period, keywords, manuscript type and linguistic expression. (a) Time period. The observation covered scholarly publications between 2005 and 2017, in order to complement the earlier study conducted on the same topic a decade ago. (b) Key words. The searching criteria were the combinations of the key words extracted from the two categories pertaining to entrepreneurship and media. The key words belonging to the entrepreneurship category were *entrepren\** (e.g. entrepreneurship, entrepreneurial), *innovation*, *new venture*, *opportunit\** (opportunity and opportunities), *innovation*, *ventur\** (venture and venturing), *start-up* and *family business*. The keywords used to identify articles related to media were *media*, *newspaper*, *radio*, *broadcast*, *film*, *music*, *advertisement*, *new media*, *internet/mobile media*, *social media* and *news production*. The combinations of keywords, for example, took the form of "*entrepren\* AND media*", "*innovation AND newspaper*", "*(family business) AND social media*", and etc. (c) Manuscript type. Manuscripts included in the study were of a conceptual, empirical, methodological, or meta-analytical/review nature. Editorials, case studies, or comments, as well as journalists' articles were not included in this analysis. (d) Linguistic expression. The study covered conference papers, journal articles and book publications written in English. Due to linguistic constraints, articles appearing in other languages were not examined in this study.

### *3.2. The approach adopted to identify the publications*

In order to identify the publications pertaining to the focal issue of media and entrepreneurship, after consulting previous research with the similar nature, three major databases were chosen as sources for data retrieval: Academic Search Elite (EBSCO), JSTOR and ABI/INFORM (Proquest) (Hansen and Machin, 2013; Tyler et al., 2008; Piotrowski and Armstrong, 2005). Academic Search Elite was selected as a large general database that covers a broad range of academic study, including communication and business studies. Two specific business administration databases were adopted: i.e. JSTOR and ABI/INFORM, as both of them are known as high quality search engines for business administration articles. Besides these, complimentary searches were undertaken online through google scholar and other search engines alike.

### *3.3. The process to extract the information*

Applying the described search process, over 500 journal articles, conference papers and books were identified as potentially relevant to the theme of media and entrepreneurship. After a manual search within the set of selected publications, 269 were identified as significantly focusing on some aspects of the research theme. The information contained in each publication was extracted by using the content analysis method (Krippendorff, 1986; Walliman, 2017).

Based on the conceptual discussion in the previous part, the major concepts pertaining to entrepreneurship are identified as including entrepreneurship, entrepreneurial opportunity and entrepreneurial individual. The typology of entrepreneurship classifies all entrepreneurial activities into two major categories: independent entrepreneurship and corporate entrepreneurship. Included in the domain of entrepreneurship are the concepts of innovation, family business, female entrepreneurship, and etc. Furthermore, linking entrepreneurship with the special nature of media, the issues of entrepreneurial journalism and education are related. In addition, to investigate the research status and development of media entrepreneurship, the issues of entrepreneurship conceptualization, theory building and measurement are also relevant.

From the media perspective, the media industry in general, print media (newspaper, magazine and book), audiovisual, advertisement, internet/mobile media, social media, and news/content production are themes for investigation.

In view of the above, a matrix with two dimensions, i.e., media dimension and entrepreneurship dimension, was developed, in order to provide a structure to analyze the retrieved publications.

(a) In the media dimension: the retrieved publications were analyzed, along seven major themes: media in general, print media, audiovisual media, advertisement, internet/mobile media, social media and news/content production.

(b) In the entrepreneurship dimension: the identified publications were analyzed, along the themes of entrepreneurship in general, entrepreneurial opportunities, entrepreneurial individuals, independent entrepreneurship, corporate entrepreneurship, innovation, family business, female entrepreneurship, and entrepreneurial journalism and education; moreover, entrepreneurship conceptualization, theory building and measurement are observed, in order to find out the fundamental progress of conceptualization and theory-building.

Two coders were responsible for the coding task. To ensure the consistency in interpreting the information extracted from the publications, a manual was developed based on the previously presented conceptual discussion. The coding process was in align with the techniques of content analysis, which was comprised of the following steps: (a) transferring the information by each coder separately; (b) comparing and contrasting the protocols provided by the two coders to identify any differences; (c) resolving potential disagreements or misunderstandings by further discussion (Elo & Kyngas, 2008). Based on all of these methodological consideration and analytical design, the 269 retrieved publications were classified along the two dimensions. Table 1 below shows the distribution of media and entrepreneurship research in a matrix (See from Table 1).

#### *3.4. Validity, reliability and credibility*

Validity, reliability and credibility are always major concerns for any kind of research. Every researcher wants to contribute results that are believable and trustworthy. (Elo & Kyngas, 2008) In the current study, the internal validity—the extent to which research findings are congruent with reality—is considered by analyzing the key concepts, themes and nature of the study of media and entrepreneurship, and by constructing a framework embracing the body of literature covering the investigated period.

The external validity—to which the study's finding can be generalized—is addressed by using multiple sources of information, including major academic databases and complementary online survey. The construct validity—establishing correct operational measures for the concepts being studied—is improved by using a matrix developed based on the conceptual understandings on media and entrepreneurship.

In addition, the reliability—the extent to which there is consistency in the findings—is enhanced by using analytical protocols and techniques in the data collection and analysis process. Two coders were involved, and a coding manual was developed. Differences in the coding process were compared and contrasted, and disagreements were resolved by further discussion. By so doing, it is believed that the credibility can be pursued and the result of the study can be the emulation of a scientific method; it is possible for the current work to build its own credits and merits.



**Table 1.** Distribution of topics of Media and Entrepreneurship Research

	Media in General	Print Media	Audiovisual Media	Advertisement	Internet/Mobile Media	Social Media	Content/News Production
<b>Entrepreneurship in General</b>	25	3	3		2	30	9
<b>Entrepreneurial Opportunities</b>	2	1		1		2	
<b>Entrepreneurial Individuals</b>	3		4		3	2	1
<b>Independent Entrepreneurship</b>	6	2	9	1	2	1	4
<b>Corporate Entrepreneurship</b>	3	2					
	11	9	30	3	18	15	39
<b>Family Business</b>	1	3	1				
<b>Female Entrepreneurship</b>	2	1				2	
<b>Entrepreneurial Journalism &amp; Education</b>	3					3	
<b>Entrepreneurship Conceptualization, Theory Building &amp; Measurement</b>	3	1			1	2	

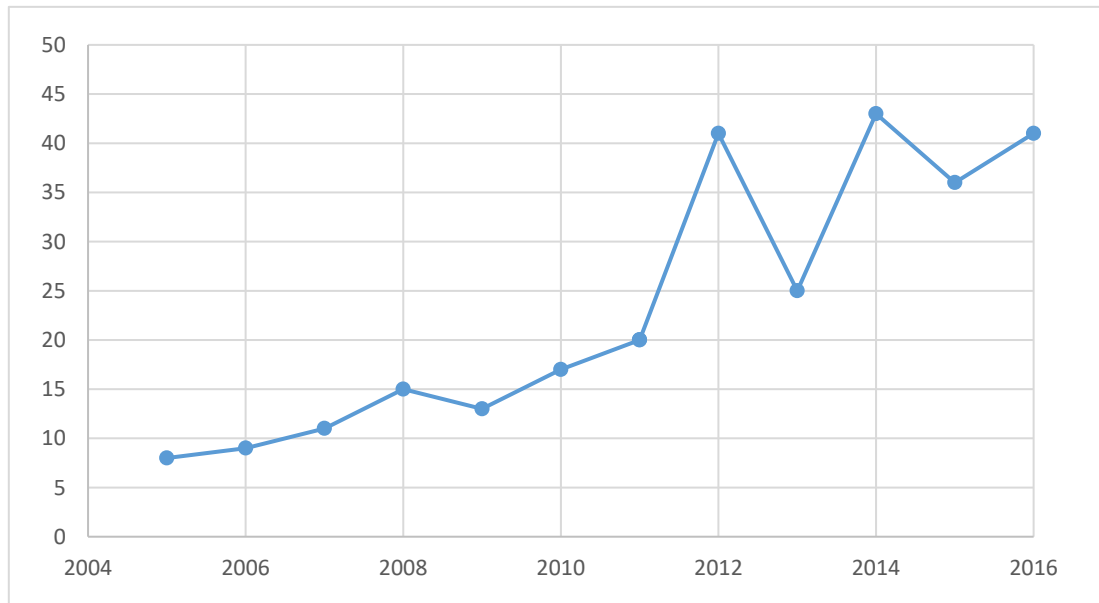
#### 4. Results

Based on the above theoretical review and methodological design, this section presents findings from the study, which shows the status quo of media entrepreneurship research, and identifies general patterns of study.

##### 4.1. The growth of the study

Over the observing period of time, it is found that the number of studies is growing and the field of inquiries is flourishing. The peak of research outcomes appeared in 2014, with 43 articles found in that year, covering a variety of topics including journalism innovation (Gynnild, 2014), entrepreneurial journalism (Paniagua, Gomez & Gonzalez, 2014), creative media entrepreneurs (Kizina, 2014), social media innovation (Yang et al., 2014), and etc. The issues of study are more diverse, comparing with the findings from the observation conducted a decade ago, when only newspaper and movie industries attracted most attention, and innovation and family business were among the few topics that had been frequently addressed (Hang & van Weezel, 2007). Overall, a

rising curve along the time indicates a stable and constant growth of research efforts devoted to media and entrepreneurship, and it is possible to predict a further growing trend in the years to come, according to the figures from the last decade. (See from the Figure 1)



**Figure 1.** Research on Media and Entrepreneurship over Time

#### 4.2. Distribution of the research topics

Apply the matrix proposed by the research design, the topics of study are distributed along the media dimension and the entrepreneurship dimension, as presented below:

##### 4.2.1. In the media dimension

In the media dimension, entrepreneurship in general is the topic that has been discussed the most often. For instance, Fallah et al., (2012) carried out a survey to investigate entrepreneurship and media management. Achtenhagen (2008) conducted a study to explore entrepreneurship in the traditional media. Regarding the print media, Hass (2011) examined intrapreneurship and corporate venturing in the print media sectors. As for the audiovisual media, Khajeheian and Tadayoni (2016) discussed user innovation in the public service broadcasters. For the Internet media, Hall and Rosson (2006) studied the impact of technological turbulence on entrepreneurial behavior. For the social media, Smith et al., (2012) studied entrepreneurial identity and the use of social media for entrepreneurship promotion. Almost all the major media concepts are covered by the scholarly publications.

##### 4.2.2. In the entrepreneurship dimension

In the entrepreneurship dimension, topics including entrepreneurial opportunities, entrepreneurial individuals, independent entrepreneurship, corporate entrepreneurship, innovation, family business, female entrepreneurship and entrepreneurial journalism and education are discussed. For example, for the entrepreneurial individuals, Raviola and Dubini (2008) discussed the role of local entrepreneurs; Kizina (2014) studied new formats of work with creative entrepreneurs; Boyle and Magor (2008) examined television, social change and the rise of the entrepreneurs. Price and Jones (2017) conducted a case study on the rural and urban media entrepreneurs. For the independent entrepreneurship, Learmonth (2009) investigated local journalism with the wave of start-ups. For female entrepreneurship, Melissa, Hamidati et al., (2013) examined potential of social

media to support female entrepreneurship. And for corporate entrepreneurship, Hass (2011) discussed intrapreneurship and corporate venturing in the media business; Karimi and Walter (2016) applied newspaper industry cases to examining corporate venturing and business model innovation, and Hang (2016) studied theories and cases in corporate venturing in the media companies.

#### *4.3. Entrepreneurship in the media business*

Of all the studies identified, similar to the previous observation (Hang & van Weezel, 2007), most efforts were devoted to the study of entrepreneurship in the media industries. Therein, entrepreneurship is discussed, for example, as activities to foster innovation in media companies (Lokshin & Knippen, 2013; Medeisis & Minervini, 2013; Kim, 2009), to be the engine for internationalization (Gabrielsson & Pelkonen, 2008), and to be closely linked with the organizational learning (Kivipold & Hottman, 2016).

#### *4.4. Media's influence on entrepreneurship*

Less attention is dedicated to the impact of media on entrepreneurship. Altogether, nearly 36 articles are identified as focusing on the media's role in promoting entrepreneurship. In this aspect, for example, Mendes, Stearns and Cornwall (2010) discussed creative methods to promote entrepreneurship through media. Hindle and Klyver (2007) explored the relationship between media coverage and participation in entrepreneurship.

There are also scholarly publications that examined how to use social media to support entrepreneurship in the face of technological disruption (Ajjan et al., 2015), and the role of social media for developing entrepreneurship competences (Martin et al., 2011). Entrepreneurial identity, information and the use of social media are other focal issues in the publications; therein, Smith, Smith and Shaw (2012) investigated how online social network sites are leveraged for entrepreneurial advantage by founders. Wijnhoven and Groen (2012) discussed the usefulness of social media information for new venture development decision-making. Melissa et al., (2013) examined the potential of social media to support women entrepreneurship. Khajeheian (2013) discussed the new venture creation in social media platform. Durkin et al., McGowan and Murray (2014) studied perspectives for social media to improve communication in small business-bank relationships. Zanjani et al., (2013) observed the relationship between social networks and the success of SMEs in the media industries. Social media's role in promoting entrepreneurship has been a new topic emerged recently, and findings from most studies have agreed upon social media's influence in the success of media business.

## **5. Discussion**

Observing all of these, it is found that, as a field of study, research on media entrepreneurship has been growing fast in the past decade. The current observation indicates a stable increase in the number of studies over the period of the time. There have been a large variety of topics covered in the scholarly publications, spanning from traditional media to new media, supported by robust industry analysis. Different aspects of entrepreneurship, including entrepreneurial opportunities, individuals, independent and corporate entrepreneurship, innovation, family business and entrepreneurial journalism, are examined, with abundant media empirical data.

As for the concept clarification and theory/framework building, the field of inquires is found to be more mature, with much progress made over the last few years. For example, Khajeheian (2017) proposed a consensual definition of media entrepreneurship, integrating key features of the emerging media environment. De Mateo Pérez (2015) defined terms of creativity and entrepreneurship innovation in the cultural and communication industries, based on the Socratic method, bibliographic and hemerographic analyses. Dogruel (2015) proposed an integrative

framework for media innovation research with management and economics theories; and Hang (2016) combined the IO and the RBV theories to construct a conciliated theoretical framework for an organizational decision-making for corporate venturing.

Measurements and index development are also progressing in the field. Yang et al., (2014) made a study to develop index to measure blog service innovation, contributing a new blog service innovation scale and key indicators for blog service innovation measurement. Hoag (2008) carried out a survey to measure media entrepreneurship, arguing that entrepreneurship theory complements established approaches to media management research with an alternative frame for viewing media ownership and media's capacity for content diversity.

All of the above show improvement of conceptual and measurement constructs in the field of study. In addition, some topics with great significance for media entrepreneurship, including media innovation, emergence of entrepreneurial journalism, and media's impact on entrepreneurship, can be discussed further based on findings from the observation.

### *5.1. Innovation as a focal issue for media entrepreneurship study*

Similar to the findings from the previous observation (Hang & van Weezel, 2007), innovation is among the topics that have been addressed the most frequently in the scholarly publications. For instance, Preston and Cawley (2009) examined innovation and knowledge transfer in the digital media sector with an information economy approach. Gynnild (2014) suggested that technological exploration may lead to innovative ways of journalistic thinking. Innovation is also found to be the key successful factors for entrepreneurial media organizations. For example, Tsourvakas and Riskos (2018) investigated the factors that positively influence the efficacy of e-media business models in entrepreneurial companies and suggested that innovation is among the five major factors constituting significant features for successful e-media models.

For media companies, news production process is characterized by innovation in particular, thus there have been a large number of studies on innovation in the newsroom and news producing process. For example, applying a combination of qualitative and quantitative data drawn from case study of the innovative process of the news agency, Meier (2007) examined innovation in newsrooms and suggested that entrepreneurial thinking and innovation in newsrooms may improve the journalistic quality.

Studies on media management proposed that innovation is among the essential built-in characteristics of media products and services (cf. Napoli, 2016). Scholars have described the particular characteristics of media companies and their products, indicating that the most important ones are innovation and creativity, which may lead to the novelty of the content production and product promotion. In the new media era, media companies need to attract consumers who want the content to be delivered in their favorite support (e.g. Internet, mobile phone, virtual reality and the other emerging media platforms), thus innovation is inevitably an important factor to be considered throughout the process of content production to promotion.

While looking into innovation studies in media entrepreneurship, despite the richness of the issue, there are also ambiguities blurring the future development of research, among which, the vague notion of innovation is one of the major challenges. Innovation has been widely studied in a vast field, encompassing social, business and technological disciplines, hence conceptualizing the notion of innovation in media entrepreneurship is definitely needed, in order to set the boundary of study and to provide clear implications. Furthermore, the relation between innovation and entrepreneurial capabilities has been a long-debating issue; especially for media entrepreneurs, whether or not innovation may generate dynamic capabilities that yield economic and social

outcomes, have been discussed widely (Hang, 2016), yet with no consensus reached, therefore, issues of such will also be focal discussion for the further study.

### *5.2. Entrepreneurial journalism as an emerging issue*

Entrepreneurial journalism is a recent topic emerging during the last decade. It incorporates business operation of a media organization and journalistic practices of an enterprise. Hence, it has at least two sets of meanings: one as a journalistic entrepreneur and the other as an entrepreneurial journalist. The former emphasizes the organizing and managing practices of an entrepreneur in the media settings, and the latter focuses on the essential entrepreneurial skills of journalists (Vos & Singer, 2016), in which vein, education is a closely associated issue. For example, Paniagua et al., (2014) discussed how to teach entrepreneurial journalism courses to university students. Ferrier (2013) discussed curriculum development and faculty perception of media entrepreneurship education. To understand the trend and phenomena of entrepreneurial journalism, Casero-Ripollés et al., Izquierdo-Castillo and Doménech-Fabregat (2016) evaluated the willingness of journalism students to develop their own business projects. And with a more general concept, Vos and Singer (2016) discussed the media discourse about the entrepreneurial journalism, Brouwers (2017) studied failure and understandings with entrepreneurial journalism.

Entrepreneurial journalism is an issue that is closely related to journalistic education. In the recent years, there have been increasing number of educational courses and programs set up in the higher institutions, providing entrepreneurship trainings for students enrolled in the journalism and communication schools (cf. Sindik & Graybeal, 2017). Therefore, studies on entrepreneurial education for J-School students will keep rising, and meanwhile, entrepreneurial journalism practices, such as freelances and media content crowdsourcing will also attract much attention.

### *5.3. Media's role in promoting entrepreneurship*

Another issue worthy of being discussed from the observation is media's role in promoting entrepreneurship. New media provides tremendous potential for organizations and entrepreneurial individuals to transmit image and subscribe visions of entrepreneurship, thus research with the interests in such phenomena and practices are on the rise. For instance, Hindle and Klyver (2007) made a study to investigate mass media's role in shaping or changing people's values and choices, they argued that much would change in a social media era, as there is need for further and more sophisticated investigation into the relationship between media coverage of entrepreneurship in social media era. Social network's business usage is also an issue of discussion, for example, Harris and Rae (2009) examined social network's function as the future marketing tool for small business, and suggested that entrepreneurial startup organizations should better utilize the advantages of social media for their business promotion.

With the fast proliferation of new media technology and the increasing adoption of the social media network, media's influence on entrepreneurship would be another robust topic for study. It is believed that social media's role for entrepreneurship promotion, for connecting entrepreneurs with audiences and customers, and for organizing entrepreneurial activities, will be discussed intensively with more research efforts made in the years to come.

## **6. Conclusions**

To conclude, the current study presented the status quo of media and entrepreneurship research, based on a bibliographic analysis on the scholarly work published between 2005 and 2017. Findings from the study show that the interests in media and entrepreneurship are fast growing; the field of inquiries is becoming to be more mature, with remarkable progress made on the fundamental conceptual building. The number of recent publications since 2017 until today in 2020 is a proof.

Innovation is found to be the central topic of discussion, and entrepreneurial journalism emerged as a new interdisciplinary subject for study. Meanwhile, the utilization of social media to promote entrepreneurship has attracted close attention from researchers.

The study provides implications to entrepreneurs in their media industry practices, as well as those others in the society by promoting entrepreneurship spirit through traditional and emerging media platforms. This article also contributes original value for understanding the intrinsic linkage between media and entrepreneurship.

Nevertheless, the study is constrained with some limitations too. For example, due to the limited resources, the study only embodies manuscripts of conceptual, empirical, meta-analytical or review nature, whilst the editorials, case studies and comments have yet been included. And also, the survey covered only articles published in journals or publications written in English—these inadequate sources and information constitute constraints of the study. However, despite the limitations, it is still possible to give a snapshot of the landscape of media entrepreneurship research from the current endeavor, and to identify trends for future development. To pave the way ahead, there are some further remarks derived from the current work which may provide implications for the future study.

Firstly, this study has presented a discussion on a special relationship between media and entrepreneurship. Findings from the observation indicate growing interests in media entrepreneurship research, supported by robust entrepreneurial practices in the media industries. In the emerging media field, it is highly imperative to promote entrepreneurship (Khajeheian, 2019). As stated in the earlier part of the article, the essential characteristics of entrepreneurship are very much aligned with the features of media products and services. Therefore, it is worthwhile for the future research to find out industry specific characteristics of entrepreneurship that can be exclusively applied to the media business operations, so as to provide implications to the media entrepreneurs.

Secondly, the entrepreneurial skills and mindsets have been incorporated with the journalistic practices to form new phenomenon, among others, the boom of entrepreneurial journalism. These emerging topics have an interdisciplinary nature, need to be addressed with knowledge and understandings from both media and entrepreneurship perspectives. Thus, cross-disciplinary educational programs and research projects should be encouraged in order to provide journalistic professional skills and entrepreneurial practical knowledge.

Thirdly, it is nevertheless very instructive to promote the entrepreneurial spirit, in order to provide more vigorous driving force for social development. Media play a special role in influencing societal decision-makings, conceptions and attitudes. Images and messages conveyed by the media are crucial in building the social norms, so as to foster or hinder the entrepreneurship development. Hence, how to better use media to support entrepreneurship development in the society should be addressed more sufficiently. In addition, entrepreneurship mindsets and behaviors can be enhanced and affected by the knowledge and discourses carried by various forms of media. In this connection, more academic and educational efforts should be made to support entrepreneurial spirit enhancement and practice development.

Finally, the relationship between media and entrepreneurship is reciprocal, with entrepreneurship affecting media business, and at the same time, media promoting entrepreneurial phenomena and practices. This special relationship has been discussed, yet not elaborated with holistic empirical evidences. Therefore, for the future study, more efforts should be made in this regard, in order to generate greater implications for the field of study. As academic efforts of such would evidently prove the entrepreneurial nature of media business, and in the meantime, the significance of media in the process of entrepreneurship development.

## 7. Further Remarks

This study has made an observation on media entrepreneurship research published between 2005 and 2017, followed by an earlier survey that was conducted on the same topic covering scholarly work prior to 2005. Since 2017, there has been another surge of interests in media entrepreneurship research. A number of articles have been published, addressing issues of success factors in entrepreneurial E-media companies (Tsourvakas & Riskos, 2018), media entrepreneurship in Web 3.0 (Salamzadeh, Williams & Labafi, 2019), value co-creation in media branding (Khajeheian & Ebrahimi, 2020), CRM in media entrepreneurship (Ebrahimi et al, 2020), Political economy of media entrepreneurship (Girija, 2019) and etc.

There are also new journals launched to promote research in the field. For instance, the *Journal of Media Management and Entrepreneurship* launched in 2019 has a distinct focus on innovation and entrepreneurship in media firms. And this current *Nordic Journal of Media Management* also looks into entrepreneurial activities of media organizations. Such boom of media entrepreneurship studies has showcased another life-stage of research in the area. With the accelerated digital innovation and the application of more recent smart technology in media operation, it is believed that entrepreneurial practices in the media industries will keep flourishing, and media entrepreneurship will remain as a focal issue that calls for continuous observation by scholars around the world.

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