Study on the Progress of Profitability Strategy and Innovation of Traditional Radio Stations in the New Media Era

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Abstract: With the rapid development of new media, traditional radio stations are facing many challenges such as audience loss, increased competition for content, and changes in profit models. This study reviews the progress of profitability strategies and innovation of traditional radio stations in the new media environment, and analyses the conceptual framework of media convergence and its impact on radio stations. In today's era of rapid development and emergence of new media technologies, radio stations are facing a number of challenges, especially in the control of content quality, regulatory issues, changes in profitability models, as well as content innovation and technology application, radio stations have to actively seek a variety of coping strategies. To effectively adapt to these changes, broadcasters must make necessary adjustments and improvements to remain resilient in an increasingly competitive environment. In addition, this paper does not only discuss the current situation, it actually mentions some potential directions for future research, which may include the study of how radio stations can carry out effective transformation strategies in different cultural contexts, as well as the various applications that new technologies can play in radio stations.

Keywords: Traditional Radio, New Media, Profitability Strategies, Media Convergence, Progress in Innovation.

1. Introduction

With the rapid development of mobile Internet, traditional radio stations are facing unprecedented challenges. In a digital and networked environment, the rise of new media has changed the way audiences consume media, causing traditional radio stations to gradually lose their audiences — a phenomenon that has become more and more obvious in recent years. Traditional radio stations have encountered a serious crisis of audience loss in the new media era, forcing them to actively introduce new media technologies to enhance their competitiveness and market position [1].

In today's context of an increasingly evolving new media environment, the study of the profitability strategies of traditional radio stations and the progress they have made in terms of innovation is actually not only to better understand the various challenges they are facing, but also, and more crucially, to explore in depth the various paths and strategies that radio stations may adopt in the process of transformation, which are all aspects worth thinking about and exploring. After all, with the rapid development of technology and changes in audience habits, the survival and development of radio stations are facing unprecedented tests and opportunities. It is particularly

important to analyse the operational dilemmas of radio stations in the context of media convergence and to emphasise the need for radio stations to reconfigure their values to adapt to the changes in the new media environment [2]. In recent years, with the constant changes and upgrades of emerging technologies, the production and dissemination modes of radio content have undergone fundamental changes. The broadcasting industry needs to make bold innovations in content, technology, marketing and branding so as to enhance its competitiveness in the new era [3]. In this context, the study of the profitability strategy and innovation progress of traditional radio stations in the new media era can not only reveal their survival in the new environment, but also provide new ideas and directions for their future development. This study not only helps academics to gain a deeper understanding of the phenomenon of media convergence, but also provides practical suggestions and strategies for radio station practitioners, thus promoting the modernisation of traditional radio stations.

2.   The concept of media convergence

Pool, a professor at the Massachusetts Institute of Technology in the United States, mentioned in his book *Technology of Freedom* that media convergence refers to the interpenetration and integration of different media forms, technologies and contents, and it is an important field of study in the modern information and communication system. With the development of digital technology and the popularity of the Internet, media convergence has not only changed the way of information dissemination, but also reshaped the audience's behaviour and media ecosystem. Especially for traditional radio stations, media convergence brings unprecedented challenges and opportunities.

The basic theory of media convergence emphasises the interactive relationship between technology, content and audience. In the context of media integration, radio stations are facing a double squeeze on resources and space, with quality personnel and advertising resources gradually flowing to new media platforms, which intensifies the pressure on the survival of radio stations [4]. Under such an environment, radio stations must re-examine their positioning and development strategies to adapt to the changing media ecology.

However, traditional radio stations reflect the impact of media convergence in a number of ways.Firstly, the diversion of audiences makes radio stations face greater competition in attracting and maintaining listeners. Radio stations need to explore new forms of content and dissemination methods to attract younger audiences and their attention [5]. For example, with the rise of podcasting, the communication ecology of traditional radio programmes has changed significantly, and radio stations have had to readjust their content and presentation to meet the challenges of emerging media.

Secondly, the emergence of media convergence actually brings new opportunities for traditional radio stations, which can help them find new ways to survive in today's rapidly changing times. By deeply integrating with the mobile Internet, traditional radio stations are not only able to increase their market value, but also able to quickly adapt their strategies to these changes as new technologies and communication channels continue to emerge [6]. This includes the use of social media platforms to interact with audiences and enhance listeners' engagement and sense of belonging, thereby increasing their influence and market competitiveness.

In order to gain a foothold in the competitive media market, radio programmes must be reformed and innovated in terms of content, form, communication vehicles and interactive methods to optimize programme presentation and enhance audience engagement [7]. Finally, when it comes to media convergence, it is not only an inevitable choice for traditional radio stations to survive and develop, but also a source of power to promote their transformation and innovation. In this ever-changing media landscape, traditional radio stations must actively respond to these changes and explore innovative strategies that fit their new environment in order to maintain their solid position in the increasingly competitive media market.

3. Challenges faced by traditional radio stations

3.1. Impact of new media technologies

With the rapid development of new media technologies, traditional radio stations are facing unprecedented challenges. The rise of new media platforms has distracted audiences' attention and time, causing traditional radio stations to lose a large number of loyal listeners. Radio stations have gradually lost their way in the process of integration with the Internet and mobile Internet, making it difficult to continue to attract young audiences [2]. New media, particularly radio stations, have significantly impacted the development of the traditional media industry due to their audience loss [1].

In terms of content production, the popularity of new media technology has diversified the production and dissemination of content, leading to the emergence of both user-generated content (UGC) and professionally generated content (PGC). This phenomenon has changed the audience's consumption habits of content, making radio stations have to face changes and competition in content production [8]. For example, the rapid development of mobile audio has prompted radio stations to have to re-examine the value and attractiveness of their own content in order to be able to survive and thrive in the new media environment [9].

In addition, the application of new technological means such as AI, although it provides innovative possibilities for radio stations, but also brings greater competitive pressure, more and more young groups will use Carplay instead of the traditional airwaves to listen to their favourite music while driving, and even the addition of AI technology can customise the style of the music according to the driver's mood or driving destination at this time, etc., which all has caused the traditional radio station to face a crisis. Of course, the wide application of AI technology not only puts forward new requirements in content production, but also makes radio stations face the challenge of higher content quality and innovation ability [10]. Therefore, under the impact of new media technology, traditional radio stations must actively seek transformation and development strategies to adapt to this changing and accelerating market environment.

3.2. Content quality and regulatory issues

In the new media environment, the issue of regulation and quality control of broadcasting content has become increasingly prominent. With the diversification and proliferation of audio content, how to ensure its quality and compliance of content has become an important issue. Traditional radio stations face challenges in regulation, especially in controlling the quality of content, and must strengthen the audit and management of content to avoid the dissemination of low-quality content [1].

The regulatory gap brought about by media convergence makes it possible for broadcasters to experience non-compliance in content production, such as the dissemination of false information and vulgar content, which not only undermines the credibility of the broadcasters, but also affects the trust of the audience [2]. In this context, broadcasters need to establish a stricter content auditing mechanism to ensure the legitimacy and social responsibility of their content.

In addition, the rapid development of the mobile audio field has made the regulation of content more complex. With the increase of user-generated content, how to effectively regulate and manage it to ensure the quality of information and avoid the formation of an information cocoon is an urgent problem for radio stations [8].

4. Innovative Strategies for Traditional Radio Stations

4.1. Shift in profitability model

In the era of new media, traditional radio stations are facing unprecedented challenges, especially in terms of profit models. The rapid development of the Internet and mobile media is gradually shifting audience attention and advertising resources towards new media platforms, forcing traditional radio stations to reassess their profitability strategies. In the process of integration with new media, traditional radio stations must find their own market positioning in order to remain competitive in the future technological changes [2].

Specifically, this is reflected in a number of dimensions such as the innovation of advertising revenue, the introduction of content payment models, and cross-media co-operation. Advertising, as the main source of income for radio stations for many years, needs to explore joint new media platforms for linked marketing in the context of new media, and realise precise placement through social media and mobile apps in order to enhance advertising effects [1]. At the same time, with the growing demand for quality content from audiences, radio stations can also introduce a content payment model to attract and satisfy audience groups who are willing to pay for high-quality content by launching paid programmes or subscription services [11]. In addition, broadcasters can further expand their audience base and advertising channels through co-operation with other media platforms such as video platforms and social media, forming a multi-win cross-media co-operation pattern [1].

4.2. Content innovation and technology application

Traditional radio stations need to actively innovate in content as well as the application of technology. In recent years, with the rapid development of artificial intelligence (AI), virtual reality (VR) and other new technologies, it also brings a lot of unprecedented opportunities to radio stations, especially in the production of content as well as the dissemination methods, and these changes are not only superficial, but also profoundly affect the operation mode of the whole industry.

On the one hand, broadcasters can enhance the attractiveness of their content by enriching the format of their programmes, introducing emerging topics and increasing interactivity. Using data analytics to gain a deeper understanding of audience preferences and customise programme content, thereby enhancing audience engagement and loyalty, is one of the key strategies to enhance the competitiveness of radio stations [7]. On the other hand, broadcasters should actively explore the application of new technologies such as Artificial Intelligence (AI) and Virtual Reality (VR) in programme production and dissemination; AI technology can be used for automated content generation and intelligent recommendation to enhance programme quality and dissemination effects; while the introduction of VR technology can provide audiences with an immersive listening experience, further enhancing their sense of engagement [3]. In addition, broadcasters need to make full use of social media platforms for content dissemination, and interact with audiences in real time through live broadcasting, short videos, and audio/video simulcasting, so as to enhance the dissemination and influence of radio content [7].

5. Integration and development of radio and new media

5.1. Current status of integration development

With the rapid development of new media, traditional radio stations have gradually explored some new development paths in the process of integration with new media. Traditional radio stations are facing the challenge of losing a large number of audiences, so they must actively introduce new media technology to break the development deadlock and achieve effective integration. Currently,

some radio stations have begun to try to co-operate with new media platforms to attract young audiences through podcasts, live broadcasts and other forms, and these emerging forms have demonstrated very different characteristics and advantages from traditional broadcasting in terms of content dissemination [1].

From a practical point of view, Yinchuan Radio and Television's traffic radio, news radio and urban radio have successfully transformed themselves into integrated media platforms, using social media and mobile applications to increase audience interaction, as well as audio and video simulcasts to make broadcasting 'listenable and watchable'. Some radio stations have also developed integrated media platforms, which not only improve the speed and coverage of information dissemination, but also enhance their own influence by strengthening audience interaction [4]. In addition, although traditional radio stations face many difficulties in the process of integration with the Internet, they are still able to find a way of survival that adapts to the new environment through repositioning and value reconstruction [2].

5.2. Audience interaction and engagement strategies

In the new media era, enhancing audience interaction has become an important strategy for radio stations to improve their market competitiveness. Research shows that radio stations interact with their audiences through social media platforms, which can effectively enhance the sense of audience participation and thus improve their influence. In the context of integrated media, radio stations should pay attention to the interaction with the audience, and establish closer ties with the help of new technological means, so as to enhance their competitiveness [4].

Specifically, radio stations can actively invite listeners to participate in the process of programme production through online quizzes, live interactions, pop-up messages and other forms, forming a model that combines user-generated content (UGC) and professionally generated content (PGC). This mode not only improves the quality of the programme, but also improves the quality of the programme. This model not only enhances the diversity and attractiveness of programmes, but also strengthens user loyalty to a large extent. Through a number of visual development strategies, radio programmes can not only improve social interactions, but also in terms of quality, further attracting and retaining the attention of those valuable listeners [12].

6. Conclusion

In today's era of rapid development of new media, traditional radio stations are facing many challenges and can only break the deadlock by actively combining new media technologies with their own characteristics. In other words, traditional radio stations urgently need to engage in innovative content creation and dissemination strategies. Moreover, creating some brand influential programmes and even innovating some programme formats are effective ways to achieve such transformation and upgrading.

Specifically, traditional radio stations need to carry out all-round reform and innovation in many aspects, which not only includes rich and diversified content, but also involves the diversification of programme forms, as well as the optimization and upgrading of communication carriers, in order to be able to enhance the audience's participation, so that they can feel a stronger interactive experience. At the same time, radio stations also need to keep pace with the development of the times, pay close attention to the changing trends of audience demand, and adjust their communication strategies in a timely manner, so that they can find a place in this extremely competitive market and not be eliminated.

At the same time, current research shows that the innovation and transformation of traditional radio stations in the new media era is a multifaceted process, covering multiple aspects such as

technology, content, and business models. However, existing research still has certain limitations. For example, research on specific transformation strategies for radio stations in different regions or cultural contexts is still insufficient, and future research can explore these perspectives in depth. People should first conduct a comparative analysis of urban radio stations' transformation strategies across various geographical and cultural contexts, with the aim of identifying innovative approaches that cater to specific markets. Besides, in-depth discussion on the practical application of new technologies (e.g. Artificial Intelligence (AI), Virtual Reality (VR), etc.) in the production and distribution of radio content and the evaluation of their effectiveness. Last, to study how radio stations can increase audience loyalty and influence by enhancing user interaction and community engagement based on telephone connections and messages on social platforms.

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