

EMPLOYMENT OPPORTUNITIES IN MEDIA AND ENTERTAINMENT INDUSTRY IN INDIA

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Abstract

Employment in Media and Entertainment industry (M&E) in India is 1-1.2 million across both formal and informal sectors contributing significantly to India's job market. Most media companies are aware of the massive shifts in content creation and consumption in their industry. Companies are reinventing themselves by innovating their business models to both attract and retain audiences.

The main purpose of this study is to know the opportunities in media and entertainment industry, and to find out pre requisites of employment in M&E. The scope of study is overall media and entertainment industry of India. It is Descriptive Research study and the inferences drawn for this research are from secondary data, like Articles, Research Papers, Blogs and Websites related to M&E.

The three vectors of growth highlighted in the last year's report of M&E are; the digitally connected consumer, the rural consumer and the potential of niche content, these continue to represent the opportunity pool of growth in the industry.

The M&E industry promises to continue a strong double digit growth in the next five years, and is poised to add 700-800K new jobs in the country. With the rising consumer demands, changing business models and digital disruptions, the industry needs to prepare itself for a completely different and perhaps, unrecognizable workforce by 2022.

Keywords: Media and Entertainment industry, Employment opportunities, pre-requisites of employment in M&E.

Introduction: Media and Entertainment Industry in India

- The Indian media and entertainment (M&E) industry is one of the fastest growing industries in the country. Its various segments, film, television, advertising, print and digital have witnessed a tremendous growth in the last few years.
- The M&E industry is highly driven by strong consumption in non-metro and small cities, intense emergence of regional media and burgeoning new media businesses and formats.
- "The Media & Entertainment industry landscape is undergoing a significant shift," according to Jehil Thakkar, Head of Media & Entertainment, KPMG. He further added, "Cable digitization, the promise of wireless broadband, increasing DTH penetration, digitization of film distribution, growing Internet use are all prompting strategic shifts in the way companies work. Traditional business models are evolving for the better as a host of new opportunities emerge."

- Media and Entertainment (M&E) industry in India is the bright sector for the economy and is making high development.
- The Indian Media and Entertainment industry, providing its elasticity is on the peak of a strong phase of development, improving advertising revenues and backed by rising consumer demand. Media and Entertainment (M&E) in business decisions have generally been guided by experience.

Literature review:

There have been many studies undertaken and findings are drawn in M&E by various researchers, some are mentioned below;

Dua and Gupta (1994) in their book, —Media and Development, have stated that mass media are enormously instrumental in accelerating development in many areas of human Endeavour. The potential of mass media in development was realized late in India. But once having been recognized, multiple media exploitation in several development has proved tremendous power of media. With the higher penetration of the Internet and increasing digitization, media and entertainment industry has seen exponential growth with social media, digital marketing and advertising ruling the roost.

Web-based television or online streaming is another novel area which has quickly captured the market and continues to grow and acquire new consumers. Despite traditional media losing viewers/consumers to new media, media and entertainment industry has shown an incredible growth trajectory. This impressive growth path can be ascertained by the forecasted compound annual growth rate of media and entertainment industry between the period of year 2016 and 2021. CAGR for the aforementioned period has been estimated at 13.9 per cent. This means that by 2021, this industry would be worth US\$ 37.55 billion. Television is the entertainment medium that dominates the market with a share of 46 per cent. Print and films took the second and third spots, respectively. The fourth spot was taken by the digital media with total 6 per cent market share.

According to livemint.com, TV generates its 50 per cent revenue from advertising whereas the remaining 50 per cent comes from subscription. Radio generates its 100 per cent revenue from advertisements. In case of print media, 90 per cent revenue comes from advertising and 10 per cent from subscriptions. Films generate their 96 per cent revenue through subscriptions. The digital media generates its 95 per cent revenue through advertisements.

Chellamma A.V and Sornaganesh V (2016) took five media and entertainment companies to analyse financial performance. The study found that Sun direct had highest net profit margin than other selected companies. The company also performed well in terms of earnings per share, operating profit margin and return on assets than other selected companies. The study also found that Zee enterprises had greater short term liquidity.

RESEARCH METHODOLOGY

Methodology of the Study

To carry out the prospect result and information descriptive research design was used. **Descriptive research design** aims to accurately and systematically describe a population, situation or phenomenon. It can answer what, where, when and how questions, but not why questions.

A **descriptive research design** can use a wide variety of **research methods** to investigate one or more variables.

Objective of the Study

- To know the opportunities in media and entertainment industry.
- To find out pre requisites of employment in Media and Entertainment Industry in India.

Data Collection Method

Secondary Method of Data Collection – The secondary data was collected from research papers, HR Books published materials, online websites and blogs etc.

Scope of the Study

The research focuses on the employment opportunities and pre requisite skills required to enter in Media and Entertainment Industry.

Sample size

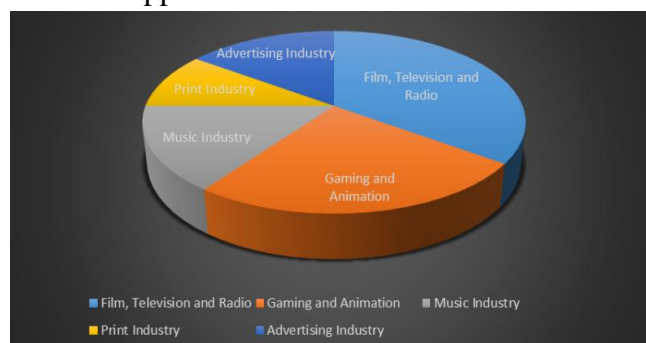
Population: Overall Media and Entertainment Industry with its Various Segments has been included as a sample in this research.

Limitations of the study:

The Study is based on Secondary data. Secondary data includes unpublished literature, it may not always be verified, not having undergone peer review and secondary data could be bias may have crept in while obtaining the data, which one has no visibility into but that may inadvertently affect the study.

DATA ANALYSIS AND INTREPRETATION

- **Objective 1:** To know the opportunities in media and entertainment industry.



Interpretation: Approximate contribution of each Industry on the basis of various Job Opportunities

Film, Television and Radio industry contributes 40 % highest amongst all other industry, with massive job opportunities included in this segment.

Whereas, Gaming and Animation is the second highest industry contributing to 30 % with huge number of job opportunities.

Music Industry, Print Industry Advertising Industry contributes 10 % each almost equal number of job Opportunities in this segment.

It can be interpreted that among all mentioned segments in M&E, Film, Television and Radio industry offers massive job opportunities.

- **Objective 2 :** To find out pre requisites of employment in Media and Entertainment Industry in India.

The required qualification, requisite skills and jobs offered in M&E industry are analysed and summarized in below mentioned table.

INDUSTRY	JOBS OFFERED	SKILLS REQUIRED	DEGREES & COURSES
Advertising and Digital Industry	Advertising operations Coordinator. Social Media Manager Account Director (Advertising Agency) Search Engine Optimization Executive Digital Marketing Manager	Good knowledge about online marketing and sales. Strong Communication Skills. Networking skills	Diploma in Journalism. Certificate programs in Digital Marketing.
Print Industry	Editor in chief. Officer – Legal and statutory. Community Journalist. Script Researcher. Content Writers – Online.	Presentation Skills. Analytical skills. Excellent research, communication and writing skills. Communication and interpersonal skills	Diploma in Printing Technology. B.Tech/ B.E. in Printing Technology. M.Tech/ M.E. in Printing Technology. PhD. in Printing Technology
Gaming and Animation	Layout Designer. Storyboard Artist. Animation Director. Assistant Graphic Designer.	Creativity and Innovation Imaginative skills Good implementation of knowledge in mathematics and	Certificate in Gaming Certificate course in Game Art & Design Diploma in Production Gaming, Game Design Integration ,Animation,

	Modeller. Roto Artist. VFX Editor.	physics Must be able to use computer tools efficiently Hand-eye coordination	Gaming and Special Effect
INDUSTRY	JOBS OFFERED	SKILLS REQUIRED	DEGREES & COURSES
Film, Television and Radio	Radio Jockey & Producer Actor Make-up Artist Script Writer Camera Operator Production assistant Costume Designer	Good communication skills Time management skills Patience Alertness Speaking ability	Diploma in Acting PGD in Editing Diploma in Art Direction and Production Design Diploma in Sound Recording and Sound Design Diploma in Direction & Screenplay Writing Diploma in Cinematography
Music Industry	Sound editor Sound Engineer Voice-Over Artist Music Composer /Director Singer/Vocalist	Creativity and Ingenuity Speaking Ability Attention to details Concentration and Attention	Diploma in Music B.A (Music) B.F.A (Music) B.P.A (Music) Master's in Music M.Phil (Music) PhD in Music

Interpretation: From the above mentioned data we can conclude following;

Music Industry: To get good employment opportunities in this segment proper bachelor or master degree in respective domain is essential with requisite skill set.

Film, Television and Radio: To secure good job in this segment diploma in respective domain is a set standard.

Gaming and Animation: Being an upcoming segment it offers wide range of job opportunities, with requirement of certification course or diploma in skilled domain.

Print Industry: This is very old segment offering massive opportunities, it has set requirements to avail jobs as degree or a master in its domain is required.

FINDINGS

- By 2021, Indian media and entertainment industry will reach Rs 2.35 trillion.
- India ranks 15 in the world in the music industry and is expected to enter the top 10 music markets by 2022.
- The M&E industry will grow at a CAGR of 13.5% during FY19–FY24. It is expected to reach around Rs 3.1 lakh crore (US\$ 43.93 million) by 2024.
- The Indian and Canadian Government have signed an audio-visual co-production deal to enable producers from both the countries exchange and explore their culture and creativity, respectively.
- The Government of India has supported M&E industry's growth by taking various initiatives such as digitising the cable distribution sector to attract greater institutional funding, increasing FDI limit from 74% to 100% in cable and DTH satellite platforms, and granting industry status to the film industry for easy access to institutional finance.
- India's advertisement market is projected to grow 10.62% y-o-y to Rs 85,250 crore (US\$ 12.06 billion) till 2021. In 2020, India's advertisement spending is estimated to increase by 2.3% (YoY basis).
- Digital advertising has emerged as the third largest advertising medium in India. It generated revenue worth Rs 15,467 crore (US\$ 2.21 billion) in 2019. Digital will contribute 29% of the ad market size by 2021.
- The Indian advertising industry is projected to be the second fastest growing advertising market in Asia after China. At present, advertising revenue accounts for around 0.38% of India's gross domestic product.

CONCLUSION

- The Media and Entertainment Industry is emerging as a crucial sector for India's development. It has and will contribute hugely to our country's economic growth. It has also been a major job creator and is known to nurture creative and innovative talent.
- To apply for the entertainment industry jobs, candidates need to obtain a bachelor's degree in the respective field after completion of the plus-two level. As an aspiring candidate, one should have to start from the bottom, by working as an apprentice to various entities such as directors, producers or musicians, etc. for few years.
- Job consultants with the presence of adequate placement consultants in India, it becomes easier to get a job in this sector. Now, one can go for the most suitable job by approaching any of the leading placement agencies in India.

SUGGESTION:

Suggestion to the Youth entering in M & E industry:-

- Understand the Recruiting Reality: Recruiting practices are different in media than they are in other industries.
 - Understand the Industry: Before you make contacts or work on your resume, you need to do your homework. If you want to work in TV, film, radio, or music, what kinds of entry-level opportunities are available in each industry, what are the major companies
And who runs them.
 - Begin Networking: Once you have a basic idea of what you might like to do—and, ideally, lots of questions—you're ready to start making contacts.
Make a list of anyone you know who might be helpful.
- Suggestion to the M & E industry:-
- While the pandemic has wreaked havoc on a media industry left reeling, there is nevertheless an opportunity to build further on a rising sentiment of trust as the post-pandemic media landscape emerges.
 - The media's role to inform, educate, connect and entertain society has measured up. If it is to be sustained, a financially viable and sustainable media ecosystem requires careful direction.
 - Collaboration across the public and private sector in areas such as using data for public good, keeping the public informed with quality content, and keeping people safe online, will be key to coming out of this crisis stronger.

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