

Discussions around new hybrid media models

ACCRA, Ghana - The third annual African Business Media Innovators Summit is gathering in Ghana to discuss the changing face of media and new hybrid models.



More than 100 senior executives, entrepreneurs and thought-leaders from media, tech, business and civil society will gather in Accra from 12-14 November, for the annual Africa Business Media Innovators summit (ABMI).

Convened by Bloomberg Philanthropies in partnership with the Ford Foundation, Africa Business Media Innovators is a part of the Bloomberg Media Initiative Africa, a pan-Africa program launched by Michael R. Bloomberg to advance business journalism on the continent.

ABMI 2017 will be hosted by Matthew Winker, co-founder of Bloomberg News and editor emeritus, and Justin B. Smith, CEO of Bloomberg Media, and will examine the many new trends and approaches in the wider communications sector, from revenue models to content creation and distribution.

The forum is designed so that media companies can share their strategies for navigating these changes, and their efforts to impact inclusive and sustainable economic growth on the continent.

President Nana Akufo-Addo of Ghana will welcome the delegates from across Africa, the United Kingdom and United States, and open the convening.

"Media, in whatever shape or form, will strengthen in Africa. There is a desire for better content, for better journalism, for original African content. We will reach a critical mass where commercially we will have the resources to produce this. Right now, things are too fragmented, too few resources are invested in local content, and governments in general are not interested in developing a vibrant media environment.

"That said, I continue to see an unwavering commitment from entrepreneurs and media practitioners to invest money and time to develop the media industry as a whole, so there is no reason why we shouldn't be able to achieve this. But like all businesses right now, media houses will have to be nimble and know how to adapt to create a sustainable business model, which is easier said than done," explained Omar Ben Yedder, group publisher and managing director, IC Publications.

The program will include moderated discussions, interactive sessions, extended Q&As, and interviews with, among others: Strive Masiyiwa, Econet; Khanyi Dhlomo, Ndalo Media; Samuel Attah Mensah, OMNI Media Group; Kadija Patel, *Mail & Guardian*; Amrote Abdella, Microsoft 4Afrika; Omar Ben Yedder, IC Publications; Adama Wade, *Financial Afrik*; Erik Charas, Verdade; Caroline Southey, *The Conversation*; Turi Munthe, North Based Media; and Herbert Wigwe, Access Bank.

African media capacity

The event appeals to a global audience with a focus on the media industry in Africa. The topics which will be covered include:

- The changing face of media in Africa and other emerging markets.
- Strengthening African media capacity by innovating with new hybrid models.
- Leveraging the changes in media practices to enable Africans to tell stories about Africa.
- The role of business journalism and African media as a driver of inclusive growth.

The upcoming forum will also consider: how business leaders across the continent and globally can continue to contribute to a vibrant media sector; what the primary source of revenue will be; what medium consumers will rely on for news in the next five to 10 years; and what enabling factors will enhance media and business journalism.

Commenting, Winkler said: "As the geopolitical landscape changes with African economies showing the most dynamic demographic opportunity for growth, the continent must continue to build media capacity that will serve Africans' increasing need for accurate and relevant business information. This annual gathering of global industry peers is testament to the power and determination of the communications industry to drive and maintain growth."

The ABMI summit was previously hosted in Kenya and South Africa, where stakeholders and influencers of the media and business landscape in Africa addressed the importance of a robust financial journalism sector; and the value of data and data-related technologies to drive international investment and economic growth.

"Media professionals hold a very powerful role. They have the power to change mindsets, provide fresh perspectives and influence behaviour. This applies to financial markets as well as to geopolitical dynamics, perceptions about gender, and inter-regional dialogue. It is important that media engages in this role responsibly. With modern platforms and technology, ethical reporting is increasingly vital," said Graça Machel, executive director and founder, Graça Machel Trust.

Source: African Media Agency.