

PSM in the 21st Century: What Value & Which values?



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Value determines impact



‘Value’ determines the potential for social impact and establishes the actuality of its achievement. PSM is premised on ‘values’.

So what is value?

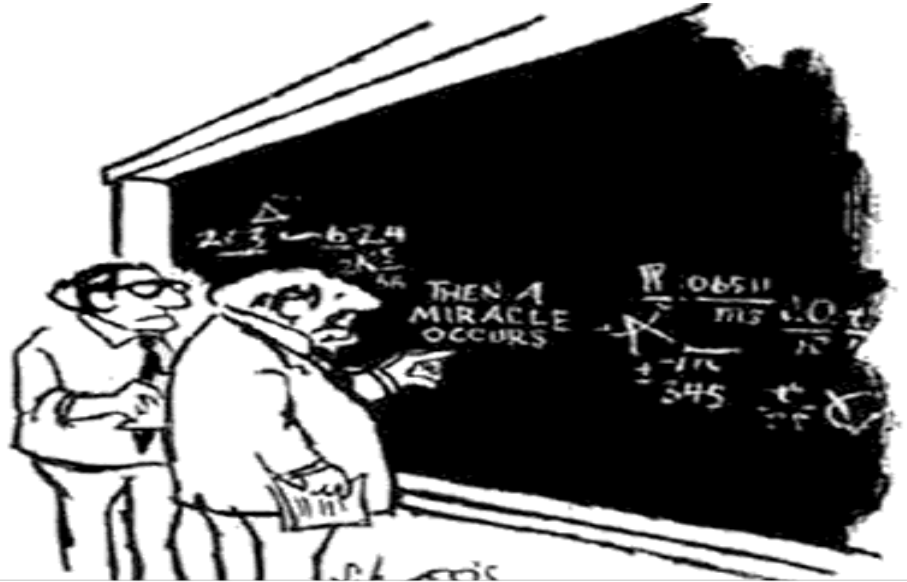


Three types of value



1. Intrinsic value
2. Exchange value
3. Use value

Which type do PSM managers think and talk about most, and what is neglected?



“I think we should be more explicit here.”

Value is relative and unstable – and crucial



- Value for what? Value for whom?
- Value in which context?
- All three types of value matter for PSM today

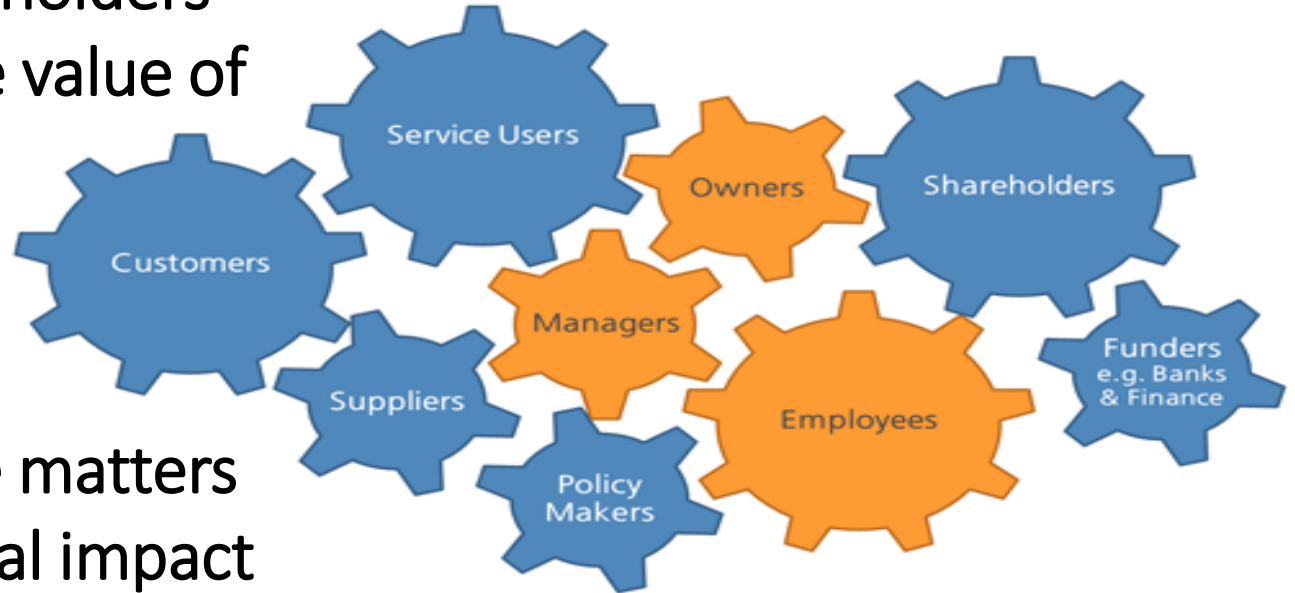


The path to success

Creating value for multiple stakeholders



- Multiple stakeholders determine the value of PSM
- Creating value matters greatly to social impact



7 Implications



1. Embrace PSM's intrinsic values
2. These must be operationalized for use value
3. Exchange value must be sustainable
4. Managers need a long-term strategic focus
5. Value varies in many important ways
6. Exchange value matters as much as intrinsic value
7. The public / audiences / users determine value

4 complications



1. Commercial pushback
2. Legacy assets and liabilities
3. The premise of scarcity
4. The collaboration complication



Questions to consider



1. What ideas do you have for measuring impact?
2. How will you assess the value of each type?
3. Who will you include in the measurements?
4. What biases could threaten the results?
5. What will you do with the results?



Q & A

