
A PERSPECTIVE ON MEDIA ENTREPRENEURSHIP POLICY: GLOBALIZATION OF KNOWLEDGE AND THE OPPORTUNITIES FOR DEVELOPING ECONOMIES

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The investments in the acquisition of knowledge present one of the biggest challenges for the developing societies which have no infrastructures and resources to benefit from it. Thus, in many cases, the academic institutes and universities in these societies suffer from the gap between theory and practice. To fill the gap, media entrepreneurship is considered as a practical approach to implement the acquired knowledge to create new products and services, even via imitative innovations and cloning successful business models. Data, which was gathered from samples of the Iranian entrepreneurs brought as supporting evidence to conclude the promotion of media entrepreneurship results in more intelligent filtration in acquiring, distributing, adapting, and generalizing of the existing global knowledge. Therefore, governments in those societies should contribute to the promotion of entrepreneurship, particularly in digital media industry because of its particular potential in value creation. Also, literature about modes of innovation and the way nations benefit from their resources, along with various types of capital, considered for provision of a contingent approach. By developing the model from previously existed frameworks, the present paper provides a contribution in media policy area. The proposed model creates a foundation for further research in the area of media entrepreneurship policy.

Keywords: *media entrepreneurship, developing economies, globalization of knowledge, media policy.*

Introduction and Problem Area

Mass of niches in different sectors of media industry resulting from the advances in digital technologies, creates exciting opportunities for entrepreneurs to enter new markets or increase their market share in the competitive markets they operate in. Historically, media markets were dominated by large companies which took advantage of the economies of scale of the mass audience market. The production absorbed a significant bulk of the over-all investment and smaller media companies were unable to fund these markets anymore. This capital-intensive nature of media products resulted in the neglecting of the small market segments of the industry, because their size and potential profit were not promising to pay the considerable investment of production. The consequences have changed the way that media-related companies and enterprises do business.

Thanks to technological advancement, the equipments used for media have become smaller, lighter, less expensive, more user-friendly, and multi-functional. Even during economic crises, most media firms can afford a light-weight 'backpack' of professional quality equipment. It is also possible for a professional with a specialty in one area to learn convergence skills. Radio professionals, for example, can learn to write for the

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Web, shoot pictures, and even, record and edit videos for their website. Even when working within their traditional specialty area, the media professionals should learn to adjust their content according to the audience characteristics of a specific medium (Pitts and Zeng 2010: 31).

The changes in industrial economies made many market segments more promising in terms of the companies' size. Media entrepreneurs who employ resources and are not subject to major sunk costs became able to cover niche markets, and even became the dominant player, because in many niches there were little or no competitions whatsoever. The increasing importance of small enterprises in the media industry plays a valuable role in such trends. Bagdikian, in his book *The Media Monopoly* (1983) argues that fifty corporations dominated most of mass media industry. In 1987, the number of companies reduced from fifty to twenty-nine and in 1990, the twenty-nine reduced to twenty-three. In 1997, there were ten biggest media firms that dominated almost every mass medium (Eijaz and Ahmad 2011: 101).

In the era of the knowledge economy, media industries can become an engine of economic development (Hollifield 2004: 101). Media entrepreneurship plays a crucial role in innovative changes in economy, specifically in small sectors and for an individual's resource. The entrepreneurs provide others with innovative products which are new means to gain knowledge and to increase access to existing knowledge and fill the gap between developing and already developed societies. They do not create radical innovation, nor even incremental ones, but imitate already created innovations and clone successful business models. The policy implemented to promote and facilitate entrepreneurial activities, especially in the fertilized ground of media industries, involves low-capital and high-tech industries. The media entrepreneurship can contribute to the development of economies due to its peculiar abilities for value creation. Such perspectives are adaptive with Schramm's (1963) media functions, which include the task 'to extend the effective market' as one of the six essential functions of communications in developing countries. This paper aims at studying the policy for digital media entrepreneurship, alongside with accounting for the scarcity of publications both on media entrepreneurship and policy for media entrepreneurship. It is surprising that despite an obvious importance of each of those areas, the previous academic works are so few in number and one can hardly find a publication either on internet resources or in libraries. Therefore, I will try to outline the concept of media entrepreneurship in digital platforms and the policy making for its development, and the way it may contribute to the globalization of knowledge by distributing and implementing knowledge. My main focus will be on the developing nations and their economies.

The effective role of entrepreneurship in developing countries makes the subject important to study. Over the past two decades or so, the emphasis in regional economic development theory has shifted from a focus primarily on exogenous factors to an increasing focus on endogenous factors (Stough *et al.* 2011: 3). Stimson *et al.* (2006: 6) describe regional economic development as the application of economic processes and resources available to a region which results in the sustainable development of, and desired economic outcomes for a region and which meets the values and expectations of business, residents, and visitors. On the other hand, the main engine of economic growth and prosperity is entrepreneurship (Dutta *et al.* 2009), which is a complex and multifaceted phenomenon (Faltin 2001). The entrepreneurship helps developing countries to use opportunities through a deliberate implementation of its abilities to allocate

resources. The developing countries have their own opportunities and challenges, and entrepreneurship in such economies affects the situation in the countries. Within this context, it seems reasonable to consider every country as a unique case and investigate the subject exclusively (Khajeheian 2013a: 132).

Globalization of Knowledge

Social Networks, as parts of Web 2.0, are used as the platform for open communications regardless of geographical location. Mazrui (cited in Mohai 2007: 48) describes this as 'the information availability and movement across vast distances'. The communities of practice, forums, free electronic learning, *etc.* provide means for globalization of knowledge and considerably affect the access to knowledge. While historically knowledge used to transfer in the single direction from author to readers, nowadays readers can take their own part in the process and revive and rewrite the text by adding ideas and experiences. The expansion of these tools will help to develop knowledge and it also will contribute to globalization of knowledge, both in terms of acquisition and implementation. The media entrepreneurship policy supports the expansion as a means for globalization and dissemination of knowledge.

OpenCourseWares, online educational systems, and other kinds of knowledge dissemination are the platforms and tools which can be used for globalization of knowledge. Having broken up space and time, the digital media and the Web 2.0 have currently made knowledge accessible for everyone. As Movius (2010: 9) explains, this breaking up of space and time brought about by electronic media, has led to individuals being able to interact with each other within the frameworks of mediated interaction, regardless of special disparities. That is the essence of globalization, which, on its own, is a product of media. Most theorists agree that there is practically no globalization without media and communications (Rantanen 2005: 4). Terhi Rantanen defines globalization as a 'process in which worldwide economic, political, cultural, and social relations have become increasingly mediated across time and space', which again emphasizes the core role of media in globalization (*Ibid.*: 8).

However, in many developing countries, we often encounter useless knowledge, which refers to the knowledge which is acquired but is of no use. This kind of knowledge is one of the challenges for higher education policy-makers, because nations spend huge money on teaching something that cannot be applied in the country. Therefore, either knowledge remains inapplicable, which may result in brain drain, or the gap between theory and practice expands and the beholders of acquired knowledge are restricted to universities and academic institutions. This situation is typical of many countries, including Iran. This often leads to the debates on 'local knowledge', which implies that it is necessary to correlate the knowledge acquisition with domestic situation, infrastructure, and society's recourses.

Thus, when we talk about the idea of globalization of knowledge, we should point that 'globalization' refers to many different countries – developed, developing, and least-developed countries with various characteristics and different fits which implement acquired knowledge. The problem which is the most closely related to the globalization of knowledge is not whether or not knowledge is accessible (regardless of geographical boundaries) but, rather, in what way we can utilize knowledge for solving global issues. The study of the issue paves another path and shows how the world can provide a context for implementation of knowledge acquired from online learning and accessible intelligent sources.

In this context, the World System Theory may present a better concept of the asymmetric position of countries. The theory describes three levels of technology involved in global communications. Countries, which are equipped with modern technology, are labeled 'core nations', countries that are in transitional age, and striving hard to get access to modern technology are semi-peripheral nations, and lastly, countries with poor information and communication technology are peripheral nations. The World System Theory is a functional model of the global flow of information, goods, and services from the core nations (*e.g.*, the USA, EU, and Japan) to semi-peripheral (Mexico, Brazil, and Middle East), and peripheral (*e.g.*, most of Africa, Latin America, and Asia) nations (Eijaz and Ahmad 2011: 101). This idea has also been used by other scholars to show the asymmetry of information production and management among countries. Moahi (2007: 1) explains that the flow of knowledge has been governed by uneven economic and political power between the developed and the developing countries.

The present paper focuses on developing countries; it proposes a practical solution for creating fertile ground for the implementation of acquired knowledge in developing countries. However, acquiring knowledge far from always lead to its implementation and to improving the mechanism of performing things and updating structures in the target society. For knowledge to be applicable, the foundation and context is needed, to provide a place for implementing knowledge. Entrepreneurship in the media industry proved its potential for promotion of the implementation of knowledge produced and globally disseminated. Data and facts, provided by media entrepreneurs, show that the entrepreneurship, in general, and *media* entrepreneurship, in particular, can play the role of a pull factor (Amit and Muller 1995), which contributes to the implementation of global knowledge in developing countries, building infrastructures, and creating networks, and also, transferring knowledge into people's lives inside country, which is the main goal of global knowledge.

Innovation and Global Knowledge

To broaden the understanding of the innovation process, we should distinguish the innovation processes at the level of a firm on the basis of the 'learning mode'. Some innovations are the outcomes of processes in which the codified knowledge plays a major role (STI-mode refers to the science, technology, and innovation chain) and others come out of the processes dominated by experience-based learning and with strong elements of tacit knowledge (DUI-mode refers to learning by doing, using, and interacting) (Lundvall 2011: 26). Lundvall argues the modes of innovation to be an important variable in the pattern in which any society deals with innovation and knowledge.

The argument about global knowledge is interconnected with the concept of learning systems. Global knowledge in its abstract mode is a flow of documented knowledge on accessible media around the world. Societies benefit by their characteristics such as needs, learning system, innovation policy, *etc.* The contingency approach in this respect plays a role of a critical factor and is a determinant agent in the way societies benefit from global knowledge. Lundvall *et al.* (2002) argue about national systems of production and innovation and their role in competence-building. They propose four types of capital involving factors of a national innovation system, including production capital, intellectual capital, natural capital, and social capital. Then, they argue about how these factors affect national systems of innovation. The production and efficient use of intellectual capital is fundamentally dependent upon social capital. A development strategy

that focuses only on production capital and intellectual capital is not sustainable (*Ibid.*: 228). Lundvall himself credits Nordic countries (Denmark, Sweden, Norway, and Finland) for their learning systems, because of a highly developed capacity to absorb and use new technologies developed elsewhere (Lundvall 2011: 28). The categorization of resources with respect to capital is presented in Table 1.

Table 1

Typology of Capitals by Resources

	Easily reproducible resources	Less reproducible resources
Tangible resources	Production Capital	Natural Capital
Intangible resources	Intellectual Capital	Social Capital

Source: Lundvall *et al.* 2002: 228.

In this table, Lundvall *et al.* (2002) provide an insight about how different societies enjoy their resources depending on the type of capital. They also provide some critical review with this regard. According to them, Freeman cherishes the concept of innovation system because he considers it useful for less developed countries that want to catch up, while Viotti believes that in less developed countries the incremental innovation, diffusion and learning may occur but not innovation (cited in Lundvall *et al.* 2002).

Media Entrepreneurship

As media entrepreneurship is still a young and undeveloped field, this phenomenon is poorly investigated. Most research in media management to date focuses on large and established firms. In comparison, very little is known about entrepreneurial activities of independent start-up companies in different media industries (Achtenhagen 2008: 124). There is a small number of studies on the impact of media on entrepreneurship (Hang and Van Weezle 2007). Khajeheian and Arbatani (2011) investigated media entrepreneurship during the economic recession. They argue that global recession produced some serious negative effects in media industry, mostly manifested in a decrease in advertising income, and a downturn in many media products sale. However, like any other phenomenon in the world, the recession has another aspect that is a growth of entrepreneurial activities in media. This caused media entrepreneurship raise as a suitable option for unemployed technical personnel. The interesting side of this phenomenon encouraging people to enter the media entrepreneurial activities consists in the low entry barriers, low capital requirements, and more specialization of media production in the digital sector. In fact, digital media entrepreneurship plays a crucial role for economy to prevent the expansion of recession at the general level. It needs few resources, but offers considerable results, which in economic terms mean lower unemployment rates, more national and domestic production, and more services. Media Entrepreneurship also eliminates some unnecessary costly processes (like a physical reach of a product), it helps economy to get power and prepare to jump up again. Achtenhagen (2008: 138–139) defines Media Entrepreneurs' role as change agents in society with respect to their five functions. Firstly, the mission to create and sustain some kind of artistic, cultural and/or societal value (not just economic value); secondly, recognition and relentless pursue of new opportunities to serve that mission; thirdly, engaging in the process of continuous innovation, adaptation, and learning; fourthly, ambitious activity without

being limited by resources currently in hand; and finally, by exhibiting a heightened sense of accountability to the constituencies served and for the created outcomes.

The present paper author has presented the following most concise definition of Media Entrepreneurship to date:

Individuals or small firms which use their own or others' resources to create value by extracting opportunities via offering a service or product consisting of any innovation in each of product/service characteristics, process, distribution channel or place, or different innovative usage to media market, or any other market for which media is the main channel of interaction (Khajeheian 2013a: 127).

An important point in this definition is the emphasis on different types on innovations including innovation in characteristics, process, distribution channel, and usage, *etc.*

Thus, we can expand the concept of innovation to any effort from individuals or firms who offer the value for customers in any of the above mentioned area of novelty within any given media platforms. Obviously, Media Convergence is a leveraging factor to expand the media for entrepreneurial activities; therefore, it supports further development of media entrepreneurship. Also in my opinion, due to its virtual proximity Media may bring a new and different meaning to a knowledge spillover, which replaces the access to better knowledge infrastructure for geographic proximity. Thus, the competition in media sector may lead to easier access to knowledge, more opportunities to development and more effective role in the global knowledge.

For a better understanding of media entrepreneurship, one should have a certain idea about what innovation is in the context of the phenomenon. Ireland *et al.* (2003: 981) introduce two types of innovation in which firms can engage – disruptive and sustaining. In general, disruptive innovation produces revolutionary change in markets while sustaining innovation leads to incremental change (Tushman and O'Reilly, cited in Ireland *et al.* 2003).

Incremental – or sustaining – innovation is the product of learning how to exploit the existing capabilities that contribute to competitive advantages. In contrast, radical or disruptive innovation is derived from identifying and exploiting entrepreneurial opportunities through new combinations of resources to create new capabilities that lead to competitive advantages. They believe that through effective Strategic Entrepreneurship, firms are able to engage in both disruptive and sustaining innovation. However, there is another type of innovation which is referred to as imitative innovations and should be considered in details, especially with respect to developing economies. Disruptive innovations mostly flourish in developed economies because of their established markets and R&D expenditures, while in developing economies Imitative innovations are more successful (Khajeheian 2013a: 128). This type of innovation plays the major role in the structure of media entrepreneurship activities in developing countries. We should note that Hindle and Klyver's (2007) literature review reveals that societies with different cultural values will develop different types of innovation and entrepreneurship. The relationship between culture and entrepreneurship is not causal, and cultural values impact entrepreneurship through the factor of economic freedom. The peculiarities of national cultures influence individuals' capacities to interpret and respond to strategic issues. One consequence might result in an impact on the levels of innovation and population's entrepreneurial activity. Hindle and Klyver conclude that Imitative innovations have risen from cultural values of developing countries at the background of the infrastructures which prevent from disruptive innovations or make them inappropriate.

Review of the Proposed Frameworks and Models

In this section, we will review the framework and models found in the literature. It is important to use existing knowledge to develop a better understanding of the subject. Three frameworks have already been explored.

1. Digital Media (Television) Policy in global media ecosystem

A framework recently proposed for media policy in the global media ecosystem provides us a canvas to develop a theoretical framework. Khajeheian (2013b) characterized the global media ecosystem through six major processes: Globalization of Genres and Contents, Digitalization of Production and Distribution, Interactivity and Bottom-Up Participation, Media Convergence, Mergers and Acquisitions, and Audience Fragmentation. Any effort in formulating global media policy should mention these trends as effective factors. The policy is set by media governance and in the age of media convergence, the media mix or media matrix management is the combination of the media used to implementation of a given policy.

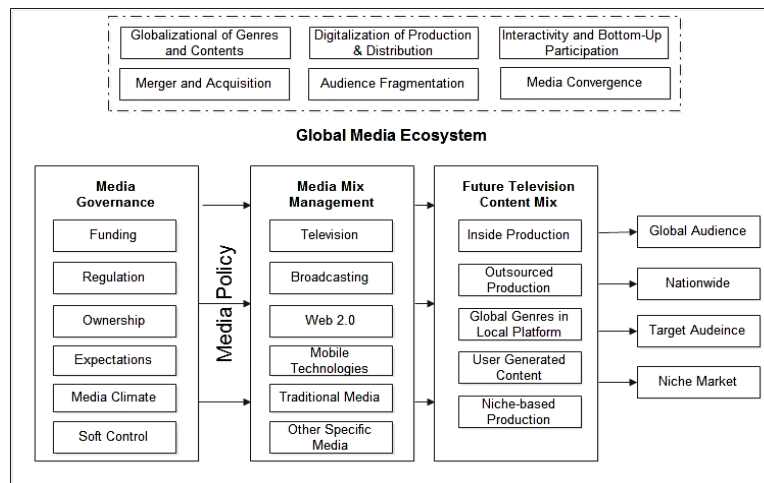


Fig. 1. Media Policy in global media Ecosystem

Source: Khajeheian 2013b: 34.

We use the proposed framework as a canvas to develop our preliminary model about the media entrepreneurship policy, but will include more knowledge from other frameworks or models in following sections.

Before presenting some frameworks, an explanation on global media based on the literature review seems appropriate. Although components of globalization are nothing new, the deployment of business and capital across borders have continued at an unprecedented pace since the emergence of New Media (Creeber and Martin 2009: 5). According to the changes in Global Media Policy,

We have witnessed a shift from vertical, top-down, and state-based modes of regulation to horizontal arrangements, while, at the same time, governing processes have become more permeable to interventions from a plurality of players with stakes in media and communication, and also there has been a shift from formal and centralized steering processes to informal, and sometimes invisible, policy interventions in the media and communication sector (Raboy and Padovani 2010: 153).

They have also noted that

this development explains the growing attention devoted to self-regulatory and co-regulatory mechanisms, including loose interactions that have come to be analyzed as networked forms of governance and finally, we have witnessed a 'shifting in the location of authority' by which more and more institutional arrangements to steer communication systems take place at the supranational level. This also implies a plurality of decision-making arenas where different interests, goals, and opportunities are played out (*Ibid.*).

Also, they argue that 'due to developments in technologies and digital convergence, has been a shift from sector-specific detailed regulation to more general and broad parameters for managing media and technology' (*Ibid.*). Macionis and Plummer characterize the new media as open and transparent for all users, which are evaluated as participants and co-authors but not only audiences anymore. The networking information exchange from device to device blurred the boundaries between author and audience (cited in Casey *et al.* 2008). In the Globalization of Media three aspects are distinguished, namely, Means, Ownership, and Content.

2. Digital Innovation Commercialization

Another model which provides an insight on commercialization of digital innovations, from an idea to marketable products is the one proposed in my Ph.D thesis. In its framework, there are four internal dimensions and an external one. The internal ones include Resource, Product, Enterprise, and Strategy, while External dimension is the Environment, which is out of control for media managers and entrepreneurs. It is the most concise model about which factors may help the digital idea to commercialize to the markets as products. This model also describes 23 factors within the five dimensions which help small media enterprises to create a successful digital product. These factors include: Internet Access, Economic Payment infrastructure, market information infrastructure, regulations, available distribution channels (Infrastructure category); Competitive Strategy, Revenue Model, Market and Customers needs, Business Outlook (Strategy category), New Product Development, Timing to market, idea (Product category), Outsourcing and Cooperation, Equipment Assets, Social Assets, Team, Stability, Intensify (Resources category; which classifies in internal and external resources and competitive advantage), Entrepreneurship Style, Agility, Organizational Learning and Business Knowledge (Enterprise category). In this typology of media enterprise categories, Resources and Infrastructure are two major categories which are related to society's development. Three other categories are deeply related with knowledge (business knowledge here) and are mainly acquired from global knowledge. The model offers infrastructure (media environment in fact) as the ground for propelling the wheel of media entrepreneurship. Within this approach, if the ground slopes downward, the wheel spins easily (entrepreneurship occurs with a high rate of success and with fewer drawbacks), while uneasy ground makes the wheel move hard, or even stops it (entrepreneurship becomes hard, risky and with a low chance for success). That is what makes media policy significant in the study of media entrepreneurship development.

3. Efficient Media Market Framework

In nurturing media entrepreneurship it is critical to allow media markets to act as efficiently as possible. The factor which influences media entrepreneurs' activity and is

deeply incorporated with the degree of economic development, is the media market efficiency. The structure of media market plays a crucial role in flourishing of media entrepreneurship. Some structures provide opportunities for commercialization of innovations while the incomplete ones prevent it. The efficient media market provides various options for media entrepreneurs to market their innovations. So, the efficiency of the market is a very important factor in the success of media entrepreneurs. For the understanding of media markets and how they may affect the promotion of entrepreneurship, it is important to know the market players. Any media market, regardless of its development level and efficiency, involves Large media companies, which benefit from resource and operational competitive advantage, Small Entrepreneur media companies, whose strength is their innovation and new ideas; and media users, who help the media to cover a more extensive area than its natural power of coverage, by their feedbacks – whether technical or practical – and content generation. The strength of Media Entrepreneurs is exactly in the weak points of large Media companies. Media entrepreneurs rely on their innovative and risky ideas, which are not commonly covered by large ones. Large media companies concentrate on ideas which are applicable in huge markets and critical mass.

Besides these three aspects that shape the major players of any media market, there are some financial and technical agencies, which are the most important determiners of the media markets efficiency. The financial agency consists of venture capitals and institutions which invest or lend for commercialization of innovations. The technical constituent includes large and small non-media companies which offer third-party services in commercialization. These actors evaluate and filter best innovations offered by media entrepreneurs, and introduce them to larger media companies that can buy innovations, or to the small firms, or suggest other options like joint ventures. The efficient market provides an exit market for media entrepreneurs to select their strategy: sell innovation and start another one, sell the company and work as a part of a larger company, or aggressively continue to act as an independent firm which aims at development and growth. With respect to this latter strategy, the venture capital will play a crucial role by financing the project. Eliasson and Eliasson (2005) emphasize the role of venture capitals in filling the gap between operational competitive advantage and innovation advantage.

Method and Data Sample

In this paper, I refer to the data and facts on developing societies. Since the official data is usually difficult to obtain, I used the primary data which I gathered for my Ph.D thesis as a data source. The subject was media entrepreneurship in terms of digital media innovation; the data, newness, and relevancy meet the requirements for reliability and credibility. In this data collection, 15 media entrepreneurs were interviewed to explain their incentives, the core idea, strategies, and business models. The interviews and transcripts have been reinterpreted in order to extract data for the current study. With relation to global knowledge the core subjects include business idea, imitative innovation, strategies, business models, best practices and these are the main elements of globalization of knowledge which the media entrepreneurs imply in the domestic area.

The analysis of data shows that the enterprises act as contributing agents in the transfer of global knowledge into a society and what is more important, in the implementation of knowledge. That is where enterprises work distinguishably in a different way from the academic institutes which transfer knowledge at an abstract level. In fact, while scholars deal with theories, small business works with practices, so the latter are

intrinsically great sources for transfer of global knowledge into domestic societies. Opportunity Recognition is a basic competency for entrepreneurs, which creates a realistic understanding what kind of knowledge is needed and how and when to implement it.

Analysis: Making Policy for the Promotion of Media Entrepreneurship

As Van de Donk *et al.* (2005: 12) argue, 'Policy-making is lagging behind new developments and not anticipating the future'. This claim has been proofed many times in the recent decades with respect to the emergence of new technologies. Mobile technology and web expansion are two obvious examples that illustrate the failure of media policy to be consistent with new technologies, both in control and usage. Thus, it is not surprising that media policy has lagged behind in the matter of using media entrepreneurship in digital platforms as leverage for economic benefit. However, here we intend to explain the subject and to highlight the effective role governments can play to improve their societies' transition towards global knowledge.

Here is a preliminary model which is the first effort to suggest a pattern of media entrepreneurship policy. A major part of this has been developed from the three frameworks briefly explained in previous sections, but a new insight has been inserted to adapt it for the perspective government, and the policy-making organizations should foster and nurture entrepreneurial activities in their societies. This model may contribute to further development of models to show how developing economies may fill the gaps in their societies through creating an efficient infrastructure needed to encourage entrepreneurial activity of the young potential and educated population.

According to Fig. 1, the model generally follows a linear path: media governance (1) sets policy (2) that shapes media environment (3) which makes environment more suitable for creation of media enterprises (4) which foster and encourage digital innovations and idea to flourish (5). This straight logic explains four functions for media governance to maintain the given policy: funding (financial support), setting flexible regulation, process of globalizing the society within different aspects, membership in global organizations and institutions and engaging into international trade.

Policy-making affects the media environment, which provides intermediating and supporting service providers such as Technical and Financial facilitators, Business Solutions and consultants, Venture Capitals, Market information, and data and R&D agencies. Each of them may be public owned institutes or may be the private ones supported by government to provide the efficiency of media market. This market makes a compromise for media large companies and media enterprises to use their advantages in resource and operation (large companies) and an advantage in innovation (enterprises). This profitable combination of different actors in the market results in the innovative ideas developed by the potential and interested individual entrepreneurs.

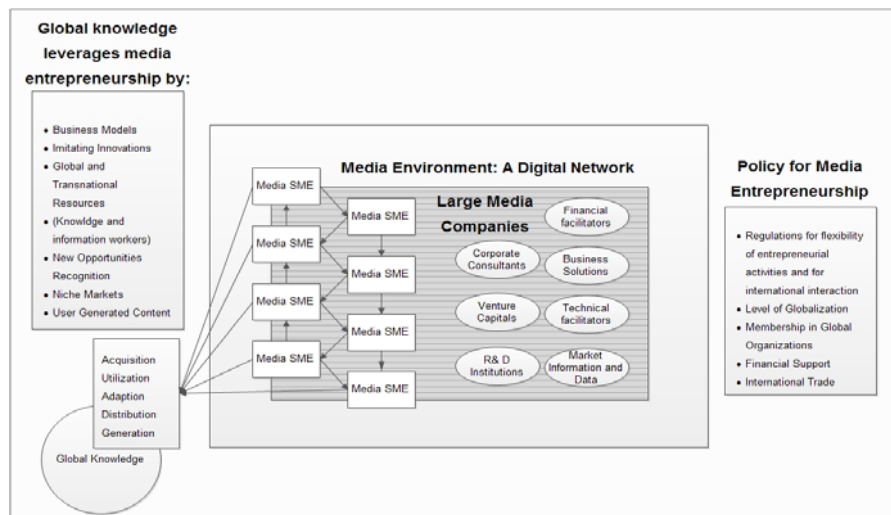


Fig. 2. Model developed for Media Entrepreneurship Policy and access to global knowledge

This model is adaptable to the media entrepreneurship policy to support the society's transition towards the knowledge economy. Innovation is still the core, either in product/service, in distribution channel, in usage, in geographic region or any other aspect. An efficient media market makes it possible to turn the creativity into innovation (an idea into action) by facilitating the entrepreneurial action and reducing the risk of product in market by supportive institutes and actors. These actors are entrepreneur companies which form another necessary constituent of the media market. They introduce opportunities to fill the gaps and meet the needs by allocating the resources, skills and materials needed. They are also influenced by the characteristics of the environment. Earlier in the present paper I used the metaphor of ground for wheel of entrepreneurship. It may be downward (helps to move faster) or upward (permits to move). Thus, the media entrepreneurship policy may provide a more suitable environment for media entrepreneurs to act more productively and support creativity and innovations, either by individuals or R&D sections in the very companies. They are a necessary constituent of any industry, and they make the markets efficient and prospective for entrepreneurs to operate in. That is the element of the market which is usually absent in the developing economies. Policy makers should mention how to support the creation and strengthening of these facilitators, because presence of stronger facilitators means more access to services for entrepreneurs and less risk for their success. An important part of the model is the connection of small media entrepreneurship network to the global knowledge and their operation as injectors and transmitters of global knowledge into the society. They form a digital network for connecting each other and other intermediate factors. These networks are the power of enterprise to combine their agility with competitive advantages and synergy of other connected enterprises. That is what has been discussed in the problem definition about developing countries challenges for acquisition of applicable knowledge.

The findings of this research confirm the idea that 'developing countries may use social media as an opportunity for economic growth and employment, but firstly, they need

to foster media entrepreneurship as an attitude and belief, and secondly, they should treat it a learnable practice. Entrepreneurial activity in new Media Markets and Social Media platforms require preparing potential entrepreneurs for successful commercialization of their innovations' (Khajeheian 2013a: 132).

Conclusion

The findings of this research show that, in the study of how globalization influences societies, the level of development is an important determinant of perspective, process, and policy. Global knowledge has been studied with a universal perspective on freedom of information, mobilization of knowledge, remote education, *etc.* which are strongly focused on means and platforms of knowledge transfer. These debates commonly neglect the fact that the main problem in these societies is not in the acquisition of knowledge, but in how to operate it to improve people's lives and to promote the productivity, efficiency and effectiveness of operations. In developing and less developed countries, the acquired knowledge does not flow in policy making levels because in many cases the infrastructure, business practices and requirements of the society of origin are lacking. Therefore, the acquired knowledge is applied in a limited scope and in many cases remains at a theoretical level in universities and academic institutes.

Entrepreneurship and creation of small and medium enterprises, on the other hand, is a practical and successful policy for implementing the acquired knowledge. In this process, acquisition occurs based on recognition, which on its own is a strong filtration of what to choose and learn from the big amount of available knowledge. As entrepreneurs search for applicable knowledge to implement in the context of society, they pick the most suitable ones. That prevents from acquiring inapplicable knowledge and wasting energy, time, money and talents on learning something irrelevant. The nature of entrepreneurship is pragmatic and action-oriented; therefore, the promotion of entrepreneurship is a strategy to guarantee the acquisition of knowledge relative to the needs as the selection and vacancies are based on recognized opportunities, and they arise from society lacks and needs.

They are also used as sources for adaption, by localizing and providing acquired knowledge with requirements and cultural-economical-societal-political opportunities within domestic context. One of the popular sources of innovation is 'imitative innovation', which is broadly implemented by entrepreneurs in developing countries and is based on cloning the successful business models and products. This kind of innovation is a good source of knowledge adaptation, as well as of knowledge distribution, for the developing societies to enjoy from what performed well in the countries of origins with fewer changes.

The media platforms, with strong emphasize on social media, are the most patented contexts for entrepreneurial activities, because of low entry barriers, high availability, low prices, moderate requirements, and broad market opportunities. They fit with youth characteristics and a considerable percentage of young people are positive to engage with it.

While many other industries are based on technology and their effect on culture and social norms is indirect, the media is the most important tool which has a direct effect on society and is the main change agent in globalization of cultures. Thus, the media entrepreneurship policy is the concept which, despite being neglected in research, can play a considerable role in the transition of economies and especially, of the developing ones, to the global knowledge economy.

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