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Investment in advertising, challenges for 21st century television

La inversión en publicidad, retos para la televisión del siglo XXI

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Abstract

The finance and management of public channels of television is a trending topic in Spain. In accordance with European regulation, advertising was excluded from public national channels from 2010, changing, therefore, the distribution of the market within private television and autonomic channels. The purpose of this work is to describe the evolution, from 2007 to 2017, of Aragon Television as a provider of advertising formats, and its impact on the business structure in the Autonomous Community of Aragon. The model of interdisciplinary methodological triangulation was used: cabinet investigations, a discussion group, in-depth interviews and two Focus Group meetings. On the basis of the results, we can see the lack of correlation between advertising contracts and the audience of autonomous channels, as well as big changes in the ways in which users search and obtain information through the use of technology. Programmatic advertising is perceived as a great threat by both mass media and more conventional agencies. The conclusions indicate that advertisers and agencies have doubts about the efficiency of television as a way of advertising. It is possible that agencies tend to disappear because the organizations will be the only one generating their own contents and publishing them through new digital media.

Resumen

La financiación y gestión de los canales públicos de televisión es un tema candente en España. En aplicación de la normativa europea, la publicidad fue excluida de los canales públicos nacionales a partir de 2010, alterando así el reparto del mercado a las televisiones privadas y las autonómicas. El objetivo del presente trabajo es describir la evolución, en el periodo 2007 a 2017, de Aragón Televisión como oferente de formatos publicitarios y el impacto que esto supone en el tejido empresarial de la Comunidad Autónoma de Aragón. Se ha utilizado el modelo de triangulación interdisciplinar metodológica: investigación de gabinete, un grupo de discusión, entrevistas en profundidad y dos sesiones de focus group. En los resultados destaca la falta de correlación entre la publicidad contratada y la audiencia del canal televisivo autonómico, así como grandes cambios en la forma en la que los usuarios buscan y acceden a la información por el uso de las tecnologías. La publicidad programática es percibida como una gran amenaza, tanto por parte de los medios de comunicación como las agencias más convencionales. Las conclusiones indican que los anunciantes y las agencias dudan de la eficacia de la televisión como medio publicitario. Es posible que las agencias tiendan a desaparecer porque las propias organizaciones sean quienes se encarguen de generar sus contenidos y que estos contenidos sean publicados en los nuevos medios digitales.

Keywords | palabras clave

Television, advertising, economy, technology, company, brand.
Televisión, publicidad, economía, tecnología, empresa, marca.

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1. Introduction and state of the art

Before the Internet changed the communication environment, a company had three alternatives to stands out: invest in advertising, make good publicity or hire the best sellers (Meerman, 2010). In recent times, persuasion has given way to the management of influence in business communication. And investments in mass advertising have shifted towards social networks, internal marketing and the management of relationships with stakeholders (Alloza, 2012).

New areas of communication, in which the consumer takes command, represent a situation that leads to the loss of control of the company over its brands. Communication no longer goes from an advertiser to a target audience, with media that act as neutral arbiters and diffusers of communication (Delgado, 2012). We have to reconsider the professional routines, and to stop thinking about advertising as a unidirectional communication tool.

Since 2008, the communication industry has been one of the most affected sectors by the economic situation in Spain (Perlado and Rubio, 2012). The arrival of the global economic crisis, with technological, legal and social changes (Berné, & Orive, 2013) disrupted the sector in many ways and caused a dramatic drop in investment in advertising.

These turbulences have given rise to a new paradigm, in form and substance, for the communication sector. All advertising media are affected by this profound change. And it has changed both the ways to access content and consumption models and creation of information, advertising or entertainment.

The advertising market shows two clear trends (Riesgo, 2005) that began at the end of the 20th century: one is globalization, a reality «in which innovation and entrepreneurship are decisive» (Platero, 2014) and the other is business concentration, the grouping of both media and advertisers.

We are facing a reality in which technology has allowed, more than ever, to establish strong social ties, even crossing borders.

> In the 21st century, the so-called information and knowledge society group people by ideological, cultural, and union affinities. This sectorization makes groups according to the satisfaction of their needs or interests above, sometimes, of the individuals (Zalbidea -Bengoa, 2010, p.23).

The rapid growth of the digital offer is a challenge to all conventional media (Solanas, & Carreras, 2011) and, especially, to television, print media and external media.

The advertising sector represents 2% of the 94,266 companies incorporated in Spain in 2017 (Ctrl, 2018). These new agencies followed the trend towards concentration by opening their headquarters in Madrid (33%) or Barcelona (20%). Aragón is among the regions that bet the least on the creation of advertising companies in 2017 (1%).

As we can see in Figure 1, only when GDP seems to recover, advertisers have increased the volume of investment, while, in times of falling GDP, the decreases in marketing investment are more pronounced.

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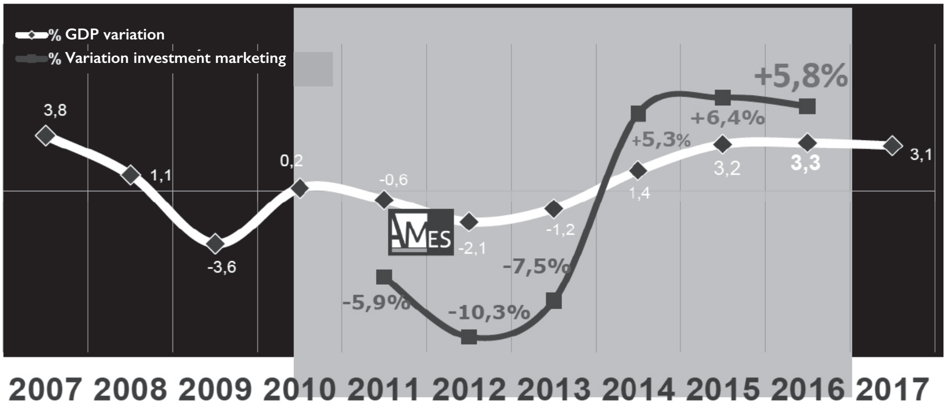
Illustration 1. Correlation of marketing investment with GDP in Spain, 2007 to 2017



Source: Marketing Association of Spain, 2017.

An increasingly demanding consumer, who rejects invasive advertising, forces brands to design new forms of communication (Arbaiza Rodríguez and Huertas García, 2018) with relevant and striking content.

In 1995, Internet users were 40 million, although "only 250,000 Spaniards had access to the network" (Fleming, 2000, p. 38) and it was enough for some publicists to consider a change in the way they do branding and start thinking about microaudiences. There are currently 3196 million active users on social networks, that is, 42% of the world's population.

Internet penetration in Europe reached 80% of the population in 2018, with 53% of European users of social media and 45% active in social networks (Kemp, 2018). In Madrid, 94% of adolescents can access the Internet and multiple applications through mobile phones (Méndez-Gago and González-Robledo, 2018). Youtubers are the new opinion leaders of Spanish and European young people, transmitting values that will shape the identity (Pérez-Torres, Pastor-Ruiz, & Abarrou-Ben-Boubaker, 2018) of today's adolescent citizens.

As such, «individuals, brands, companies and all kinds of institutions are struggling to gain a foothold in that permanent prime time that is the Network» (García-García and Gil-Ruiz, 2018, page 152) competing with each other through the generation of «agile and entertaining discourse».

> The consumer of the XXI century has at their hands an infinite catalog of contents that are constantly renewed and for which there are no closing times or holiday breaks; these are highly specialized, and can be accessed mostly for free where, when and how they want thanks to mobile support.
>
> This consumer, who used to be, with few exceptions, a passive agent receiving the message, is now an active party who comments, publishes, shares and sometimes conditions the contents like never before (Marta-Lazo, Segura-Anaya and Martínez-Óliván, 2017, p. 167).

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Cloutier (1973) put forth the «EMEREC» (emetteur/récepteur) theory, according to which interlocutors maintain relations as equals. In this case, all the subjects in communication are, at once, transmitters and receivers (Aparici, & García-Marín, 2018). Currently, we are in a multidirectional model (many to many) where social networks make up the profile of the new Internet audience (Flores, 2014) and this is a proactive, content-generating audience: it's the prosumer's era.

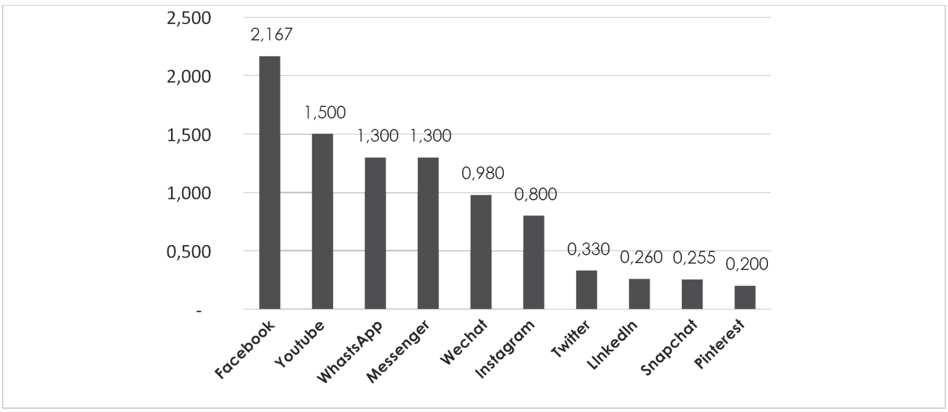
Toffler in his book The Third Wave (1980) introduced the term «prosumer» (de Pourbaix, 2016) uniting the concepts of producer and consumer. Therefore, users of social media also become communicators, in clear convergence and open competition with professional communicators to capture the attention and confidence of the audience.

In view of these new technological circumstances, marketing activity has focused on reaching the customer in a more direct way. Social networks Twitter and Facebook

> are positioning themselves as one of the main communication channels for online stores, facilitating the creation of a relationship of trust with the consumer (Fundación Telefónica, 2015, p. 46).

The mobile phone has become the most immediate form of communication among citizens and, therefore, with potential customers. «The convergence between media, means, systems, sources and participating agents allows us to continue talking about an evolution or the era of intermediates» (Marta-Lazo, 2014, p. 16).

Illustration 2 Active users monthly on social platforms, in millions



Source: Own elaboration, based on data from «Digital in 2018 Global Overview» (Kemp, 2018).

While new media take on this role, the channels that could be considered traditional continue to be powerful. 96% of users of visual content use traditional television, 88% listen to the radio, 79% read the newspaper on paper and 82% enjoy a printed magazine (Brown, 2018). Television drives 21.3% of purchasing decisions, although only 5% is a direct impact during a campaign.

The synergistic effect of Facebook with television (González, 2018) increases the effectiveness of the campaigns by 10% when it reaches the social network (with an exclusive coverage of 4.5%) to people who do not watch the campaign on TV. Facebook concentrates 46% of its GRPs in the population least exposed to TV. Its incorporation into the media mix enabled access to a differential target with respect to the conventional television user, who presents a purchase ticket above the average (7%).

Not only in Spain but in other countries, it is noted that the traditional way of consuming television shows has changed. The personal and face-to-face conversations generated by the programs usually coexist with another type of non-face-to-face conversation, through the increasing use of second and even third screens.

A recent study by Lacalle & Gómez (2017) states that:

> There is a tendency to complement the reception with resources coming from the Network, while the interactions are extended through chats and social networks. Studies on multi-screen reception and feedback from viewers show different forms of participation that can guide us in understanding the digital audience (p.198).

The marketing myopia (Levitt, 1960) that is observed in traditional television channels is considerable. They have not understood, in our opinion, the new dimensions of the market in which they operate and, therefore, they are not reacting to the competition of the new operators. Facebook, YouTube, Netflix, HBO and other operators born in the digital environment have understood better than Antena 3, Telecinco, TVE or any other television that their business is not to broadcast content on a certain device. With 1.46 million subscribers (Scarpellini, 2018), Netflix is becoming the second most used platform in Spain behind Movistar - Yomvi.

Levitt (1960) marked the way long before the arrival of new technologies:

> The organization must learn to think about itself not as a producer of goods and services, but as a buyer of clients, that does the things that will make people want to do business with it.

This maxim is applicable to all types of organizations, whether public or private, large or small.

The economic development of any country requires that even the smallest company behaves in a professional manner and agilely incorporates the innovations within its reach. It is a fact that both the most developed and emerging economies have a large proportion of SMEs in their economic structure (Hoyos & Lasso, 2017).

In this new context, advertisers face great difficulties in measuring the results of their investment. A presence in social networks «provides an intangible return» (Gutiérrez Montoya, Sánchez Jiménez, & Galiano Coronil, 2018) in terms of brand recognition or as a promoter of changes in the attitude of potential customers. These effects of advertising communication are the same as those offered by other media, although with a considerable added value: interactivity in real time.

Neither in the professional community nor in academia there is a consensus when using protocols that clearly define how data is obtained, or how to select the most appropriate metrics to assess them (Leeflnag, Verhoef, Dahlström, & Freundt, 2014). A KPI (Key Performance Indicator) is a key indicator of performance that is organized

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in a scorecard to describe the results of a process in relation to the objectives that were set when it was launched. Therefore, there is an unequivocal will on the part of the advertising industry to define them correctly (Solanas & Carreras, 2011) and use them to update the contracting modalities in the media.

The abundance of statistics available dynamically and almost instantaneously on electronic media contrasts, both in types of measurement (KPI) and frequency of appearance, with the traditional measurements available in the studies most commonly used for measurement in traditional media, those issued by the Office of the Justification of Dissemination (OJD) and the General Media Study (GMS). Comparing with 2010, marketing activities (Asociación de Marketing de España, 2015) the greatest growth experienced in 2014 was:

- Digital Marketing (+ 39%)
- Relationship with clients, after-sales and CRM (+20%)
- Activity at the point of sale (+11%)

The role of the advertising agency in this new context (Martí, & Muñoz, 2008) consists in «directing, focusing, exploiting, managing, feeding, perhaps co-participating in the open conversation among consumers».

Competing with companies whose competitive record is based on capturing audiences from a position where the journalistic values of credibility and rigor prevail is not a trivial matter. The challenge of getting audiences that are of interest to advertisers is exciting. Are local televisions destined to disappear or, on the contrary, is this their great opportunity to generate a value that the giants cannot offer?

2. Methodology

The interdisciplinary methodological triangulation model has been used (Hernández, 2015) to develop consecutive phases of a validation system for the results obtained through different methodologies (Rodríguez, Pozo, & Gutiérrez, 2006). It starts with a cabinet investigation, followed by a qualitative phase through a discussion group, in-depth interviews and two focus group sessions.

As secondary sources, in addition to the academic publications, professional reports of the most prestigious specialized media consultancies were used. The study cabinet assumed the objective of describing the current situation of the Spanish advertising sector, focusing on the Autonomous Community of Aragon. To provide a temporal perspective, the current data was compared with the previous decade.

Based on the theory in European research on social discourse, the discussion group is a form of an open conversation about the subject under study. This conversation must be «generative of meaning and not only of information, characterized in fact by its non-directivity» (Domínguez, & Dávila, 2009, p. 96) in which the researcher works by redirecting and not participating. The moderator raises the issue, tries to involve all participants in a warm environment that promotes an active and respectful discussion.

In the selection of interviewees, the diversity share in the parity of both profiles was taken into account, seeking the inclusion of the feminine point of view in all qual-

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itative field work. With the purpose of simplifying the reading, a concretion criterion was used by using initials in the denomination of the subjects under study:

- A: Agency
- E: Advertiser Company
- M: Media

The nomenclature used in the tables to indicate the charges of the study subjects is the following:

- CMO: Marketing direction
- CEO: General Management

The discussion group held in 2015 aimed to explore the most relevant issues for agents operating in the Aragonese advertising market. In this case, the call and the conversations were managed by CTRL, a veteran publication (Nebot, 2015) of great prestige as a professional magazine of the advertising sector.

The session was recorded in audio. An analyst directed the meeting following the guidelines provided in the design of the investigation. The researchers made the selection of participants and intervened during the session, observing and introducing into the conversation the questions that were to be analyzed in this investigation.

In order to contrast possible differences in opinions and perceptions based on gender, two focus group sessions were proposed. The one with female participants took place in August of 2017, and the one with male participants was held in the month of September of the same year.

Table 1. Interviewed subjects

Subject	Position	Sector	Gender
A01	CEO	Advertising	Man
A02	CEO	Design	Man
A03	Executive	Agency	Man
A04	CEO	Agency	Woman
A10	CEO	Web design	Man
E01	CMO	Industrial	Woman
E02	CMO	Industry	Man
E04	CEO	Several sectors	Man
E05	CMO	Retail	Man
E06	CMO	Health	Woman
E13	CEO	Tourism	Man
E14	CEO	Vending	Man
M1	CEO	Exterior	Woman

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3. Analysis and results

Aragón is «a territory of micro-enterprises», according to the data and the claims of many of the subjects of study in our research. In the words of subject E04: «The small business mindset here is how to save as much money as possible. They do not pay for a service. That is why there will be a time when it is not surprising that the agency skips the media, the media skips the agency, etc.».

The billing of advertising agencies in the Autonomous Community of Aragon comes from the management of local media or the graphic production of advertising pieces. The low investment in local media of the Aragonese advertisers leads them to parameters of pure survival and to reformulate the value chain.

The structure of the communication means of proximity in Aragon is very weak, especially with regard to audiovisual media, due to the lack of an advertising market that can offer a stable economic return.

In the Autonomous Community of Aragón, *Heraldo de Aragón* is the head of the local press with the greatest impact, followed by *El Periódico de Aragón*, *Diario del Altoaragón* and *Diario de Teruel*. The local radio is integrated in the large national chains, with few stations of proximity (Sabés, 2010).

On April 21, 2006, with 8 hours of regular programming, broadcasts from Aragón *Televisión* (ATV), the Autonomous Television of Aragón, officially began. Despite its youth, a gap has opened up in the television consumption of the Aragonese and among advertisers, being in 2018 one of the Aragonese media with the most influence and local audience.

Aragón TV is the audiovisual medium that offers proximity to local advertisers, however, advertising revenues have only covered between 5% and 10% of their budgets, according to the data provided by the Aragonese Radio and Television Corporation in 2016.

With the exception of *TVE*, financed in Spain, both in private and regional television, makes it necessary to attract advertising as a source of income. The leaders of these entities face a great challenge. And, as a means of communication of great influence in public opinion, they have to compete with the new international giants of communication.

In 2007, the advertising market for conventional media in Spain grew 9.3% in year-on-year terms. However, as we can see in Table 2, this was the beginning of a period of dramatic reduction in advertising investment in the television.

Table 2 Investment in millions of euros, 2007 - 2017 variation

	2007	2017	Variation
Conventional media	7 925,10 €	5 355,90 €	-32,419%
National and autonomous TV **Autonomous TV** **Open national TV**	3 357,60 €	2 045,60 € 114,20 € 1 931,40 €	-39,076%
Themed channels / paid	60,10 €	94,60 €	57,404%
Local TVs	50,90 €	3,00 €	-94,106%
Total Spain Television	3 468,60 €	2 143,20 €	-38,211%
Aragon Television Investment	1,20 €	1,57 €	30,750%

Source: Own elaboration with data from Infoadex and CARTV

In these ten years, only paid television has managed to reinvent itself and obtain positive growth. While the set of local television stations has lost 94.1% of advertising investment and national and regional channels decrease by 39%, Aragón Televisión has managed to grow 30.7% in its advertising billing.

In 2017, advertising investment grew (1.8%) in Spain, for the fourth consecutive year, although progress was slower. The total amount of advertising investment equals 1.07% of the GDP (INFOADEX, 2017).

Compared to 2010, the sector of communication services companies lost 23% of jobs and 30% of turnover due to an 18% reduction in marketing investment by advertisers in 2017.

As we see in Table 3, the relationship between the number of agencies and the number of companies is similar to the Spanish ratio only in Zaragoza. The inexistence of agencies in Teruel makes the ratio in Aragón 0.24% compared to 0.28%.

Table 3 Relationship between companies and advertising agencies

Total entities			
	Business	**Autonomous**	**Total**
Spain	1 648 974	1 876 234	3 525 208
Zaragoza	35 481	35 663	71 144
Huesca	8 941	10 603	19 544
Teruel	4 435	6 279	10 714
Aragón	48 857	52 545	101 402
Total agencias			
	Business	**Autonomous**	**Total**
Spain	7 294	2 588	9 882
Zaragoza	143	50	193
Huesca	27	13	40
Teruel	4	4	8
Aragón	174	67	241
Proportion of agencies			
	Business	**Autonomous**	**Total**
Spain	0,44%	0,14%	0,28%
Zaragoza	0,40%	0,14%	0,27%
Huesca	0,30%	0,12%	0,20%
Teruel	0,09%	0,06%	0,07%
Aragón	0,36%	0,13%	0,24%

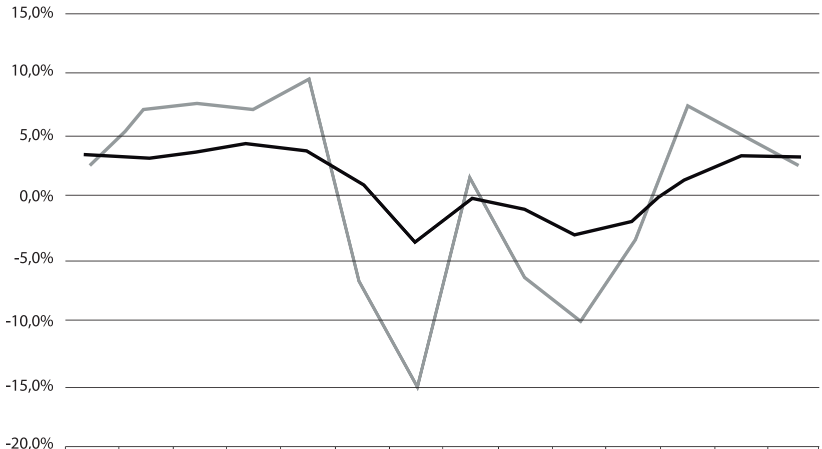
Source: Own elaboration based on Iberinform data extracted on November 29, 2016.

The offer of advertising and communication services in Aragón follows the usual pattern: bidding companies are concentrated in the localities most likely to find bigger clients or larger numbers of customers, the capitals of the area.

During 2007, Aragón TV advertised 153 advertisers from Aragón and 9 advertising agencies, with an average invoicing per advertiser of 7914.22 euros. In 2017, advertisers and 36 agencies contracted spaces on regional television, with an average annual investment of € 8530.31. The growing trend in attracting advertisers has disappeared, with a slight decrease as of 2015.

When relating the advertising investment with the variation of the Spanish Gross Domestic Product (GDP), a greater variability in the advertising investment is observed, especially in the investment in conventional media.

Illustration 3. Relationship of Investment in advertising media with GDP, at current prices in Spain in the period 2003-2016



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Variation of advertising investment	2,6%	6,8%	7,4%	7,0%	9,3%	-7,5%	-14,8%	1,4%	-6,5%	-9,9%	-3,7%	7,2%	4,7%	2,8%
GDP variation	3,20%	3,20%	3,70%	4,20%	3,80%	1,10%	-3,60%	0,00%	-1,00%	-2,90%	-1,70%	1,40%	3,20%	3,20%

Source: Own elaboration from INFOADEX data (2017).

During the ten years analyzed in Figure 4, 107 agencies contracted advertising with ATV. Only 8% of them have been agencies with national implementation, such as Caralt or Proximia. 61.68% of the local agencies contracted in this period are no longer active, according to our research in 2018.

While new agencies have been incorporated, it is noteworthy that eleven of those who relied on ATV in its beginnings, are still working with this medium now.

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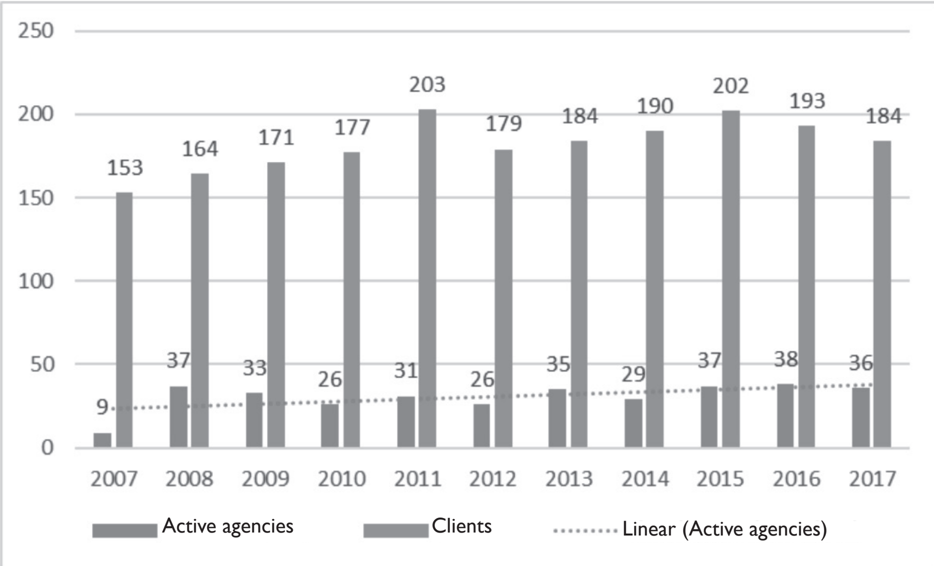
Illustration 4. Evolution of the contractors with Aragón TV 2007-2017

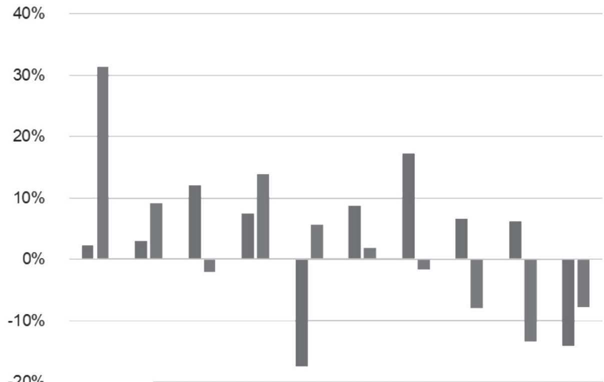


Own elaboration based on CARTV data

In Figure 5, we can see that there is no correlation between the evolution, measured by the interannual increases of the screen shares of Aragón TV and the investment in advertising captured by this medium. Both variables fluctuate and not always in the same direction or with the same intensity. In 2014 and until 2016, the billing had a positive behavior while the audience decreased.

The year 2017 was a bad one for ATV both in terms of audience and billing. In the opinion of the subjects who intervened in our study, Aragonese advertisers «have stopped investing in Television» (M3) and «rely on digital media» (A05). This change in demand coupled with the idea that «the customer belongs to no one» (M2) has increased the competition level. «Everyone does their own thing, you cannot say that there is a fluid relationship» (A07) between media and agencies.

Illustration 5. Variability of advertising and audience recruitment, comparative



	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total billing	2%	3%	12%	7%	-17%	9%	17%	7%	6%	-14%
Screen quota	31%	9%	-2%	14%	6%	2%	-2%	-8%	-13%	-8%

Own elaboration based on data provided by CARTV

A complicated relationship in which the position of the media shows the lack of appreciation regarding the usefulness of this commercial relationship: «If the media had to live from the agencies, we would close almost all of them» (M2).

This is because the media's commercial departments:

> Are going to sell to the corner store and they tell them they have to advertise in one medium or another. In addition, they tell them that they will make the ad (if for example we were talking about the radio), and they become collaborators and competitors at the same time (E09).

M5 thinks that:

> It's not only about the relationship between the company and the advertiser. In ten years' time, what means are we going to have? I do not know if television in ten years will continue to exist or if we will continue to advertise on television. The road to the new stage has been so wild in the past five years, it has caught us all by surprise. The radio is already digital. Regardless the destination of technological magic, the important thing is the contents. Podcasts and other formats are already made. But I believe that before that, we have to consider what kind of media we are going to have in ten years and then what E11 and E10 say, this is very clear. It's just that the market is increasingly segmented, and everything works like this, based on data and we have to go to the specific client.

A09 provides the counterpoint:

> I believe that the other side of the panorama can be positive, because at the end the consumer will have the ability to find what they are looking for. That is, that all those advertisers are going to give you exactly what E12 or E07 want, and surely those two things will not be 100% the same.

"It's not so clear for me", comments E11:

Notice that I get the feeling that the more they know about us, the less we can choose because what they are going to send us will be addressed to what they already know about us. The surprise of going out and seeing shoes that you like and buying them when you had not thought to buy them may be lost. I believe that, as a user, the advertising links that they send me show the same thing, it's always more of the same.

I believe that the freedom we have to be able to open up to a much larger assortment of products is there. I believe that within ten years the advertising that reaches us will be focused on what we have been looking for on the Internet. Useful impact (A08).

Agencies, like A08, perceive these technological changes as a risk:

We have arrived at a level where an algorithm is going to make the campaign with programmatic advertising. It will depend, then, on what the media is like, that will be key. Google, Facebook and two more of this style will take over the market. They are going to be the agencies. Agency and media are going to be united.

4. Discussion and conclusions

In this information society, the post-industrial society, customers are an active part in the creation processes of products or services. We are currently talking about attraction marketing or inbound marketing as a new strategy: getting customers who are attracted to brands by putting at their disposal content they seek.

The transformation of the advertising sector has been a determining factor both in the appearance of new professional profiles in the communication areas of advertising companies, and in the profound transformation of the work of the providers of these services. Personal talent and the ability to create an efficient social network are the resources that make the difference.

In the last decade, technological evolution has provided tools that bring the management of advertising investment closer to any company. As a consequence, the demand for services from the agencies to channel this investment has been drastically reduced.

This, although the Aragonese market makes it less attractive for new competitors, implies an increase in competitive attacks among the incumbent companies that can threaten the survival of the weakest. Flexibility, innovation capacity, transparency, talent and ability to create quality professional relationships are the qualities that advertisers will look for in the agencies from now on.

A new work model appears that includes the agency or professional on the advertiser's team, with greater access to their data. And the data is, today more than ever, the essential resource to be able to make the best decisions in an agile and efficient way.

The opinion that we have observed when analyzing the national directories of the sector, according to which the value of the agency is now more necessary if possible, is in question in Aragon. We have verified that the purchasing behavior of Aragonese advertisers regarding their investment in television is not related to the audience data of this medium. It also highlights the high mortality of the advertising agencies to which ATV has been linked in this decade.

Big changes are observed in the way users search and access information. They have consolidated what were trends at the end of the twentieth century: the fragmenta-

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tion of the audience, the dispersion of influence, the importance of search engines and social networks in attracting traffic to corporate websites.

On the other hand, the fact that users remain faithful to traditional media does not imply that they watch their content in the same way. New technologies have not only revolutionized conventional advertising but have also opened opportunities in the creation of non-advertising content. Virtual reality and augmented reality are clear examples of technology whose presence increases significantly and with considerable creative implications.

The digital has become the center of communication strategies of all companies, while other media, including television, are a complement in the programming of campaigns.

The final customer is the one who becomes the basis of the business strategy. To reach each customer segment based on their preferences is assumed as the key to any corporate communication campaign.

Sociological changes are expected that will result in changes in the behavior of consumers. Global connectivity, coexistence with machines capable of learning and new communication channels have transformed personal relationships and, above all, professional relationships. The new business models use as productive resources the growing capacity of human relationships and the large amount of information now available. It is a new era that many call the Fourth Industrial Revolution, favored by the development of Big Data, Machine Learning and the evolution of Social Networks.

Companies tend to digitalize, to change their organizational structures in what we call Enterprise 4.0 when integrating RICT (Relationship, Information and Communication Technologies) (Marta-Lazo, & Gabelas, 2016), either in the form of robotics, algorithms or in communication systems. Data driven businesses (Casado Quintero, 2015) have generated a new service standard that consists of providing customers with a unique experience through absolute personalization.

The current crisis context causes uncertainty in the sector, which affects the organizational behavior and causes some decisions to be made during stress, influencing the quality of the decisions. The price war and the concentration processes that usually accompany situations like the present puts in risk the survival of the weakest companies.

In the foreseeable and near future, technology greatly cheapens the dissemination of content. The important thing from now on will be the development of the idea and, above all, looking for new ways to sell it. Therefore, it is possible that communication and advertising agencies tend to disappear because the companies themselves will be responsible for generating their contents. Programmatic advertising, managed by algorithms, is perceived as a major threat, both by the media and the more conventional agencies.

The regional television of the Community of Aragón (Spain), as a public entity, has the capacity to act with the aim of establishing local talent, both in advertisers and in agencies. Its innovative career has created a favorable environment for effective communication in the Aragonese market. Its effective commercial action in recent years is remarkable, allowing it to overcome the stage of strong global economic crisis.

Currently, together with the rest of the sector, it faces a great challenge that requires profound changes and a firm commitment to support the local economy.

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