



The Principles of Financial Policy in Sports Websites on the Internet

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<http://dx.doi.org/10.18415/ijmmu.v10i5.4764>

Abstract

The article talks about sports sites on the Internet. Also presented is an analysis of the further expansion of sports fields, the financial policy of the site, media marketing, media business and media management and its achievements and shortcomings.

Keywords: *Internet; Sports Sites; Sports Journalist; Advertising; Finance; Media; Marketing; Business; Management*

Introduction

The objective of the mass media's financial policy is to establish its financial base, guarantee its economic foundations, and strengthen and expand the system's activity. Any enterprise or organization that does not establish its financial policy based on a defined strategy and systematic monitoring will be unable to achieve its objectives. Including online publications based on Internet journalism, which is a novel product of development, and editorial offices primarily conduct their activities in the global network, but they should develop their own financial policies. This allows for the overall growth and development of the publication, the satisfaction of the audience's needs and desires, and, if necessary, an increase in employee motivation.

Modern scientific journalism examines media activities through the lens of market relations, wherein information is a product and customers and viewers are consumers. The primary objective of the mass media is self-sufficiency, financing, and fund-raising. As demand for their products, radio and television broadcasts, and online content rises, news channels' ratings and the number of their advertisers increase. The study and management of the information market are a science and a great talent that demand specialized knowledge and professionalism [1]. In the financial policy of sports websites on the Internet, the operation of personnel with sufficient knowledge in this field, the orderly establishment of the system's economic foundations, and the decision-making in the interest of this publication in every action and work can extend the activity of this publication among Internet sites with a very strong competitive environment. A poor financial policy, decisions based on ignorance, and an unprofessional approach to one's work will inevitably result in irreparable damage to the site's activity. Since Article 36 of our Constitution states, "Every person has the right to own property", the current economic policy in our country fully protects freedom of speech and property rights. In this sense, the founders, producers and investors of sports sites in our country say that <https://www.ESPN.com/>, which is on the first place in

the ranking of world sports sites, has a daily audience of 10–15 million, and an annual net income of 4 if they had known and analyzed that it was more than a billion dollars [2], maybe they would have invested so fearlessly in the development of sports sites in our country.

The Main Part

Typically, media revenue was derived from advertising sales of some sort. Even advertisements of a personal nature, such as sales and purchases and employment opportunities, were a source of revenue. The mass media were compelled to consider this at the close of the 20th century, after such tasks were taken over by electronic platforms such as eBay, and between 2000 and 2010, when 70 percent of such announcements were completely transferred to e-format. In 2009, according to the Pew Media Research Center, the annual income of newspapers decreased by 29%, that of television and radio by 22%, and the annual income of online publications continued to rise throughout 2010 [3]. These projections demonstrated that if traditional media representatives do not take immediate drastic measures, if they do not alter their financial policies, if they do not consider escaping this apparent economic crisis in exchange for a new search, and if they do not seek alternative income-earning opportunities, it is inevitable that they will lose ground in the competitive field.

Extremely limited material and technical capabilities are one of the most significant issues confronting Uzbek internet publications. Some founders want to launch an online publication with one or two journalists. It can take years for an online publication to begin generating revenue, making it challenging for editorial offices to manage. Financial difficulties impede the employment of qualified specialists and professionals; consequently, the level of publication remains unchanged [4]. Before advertising, it is crucial for websites to implement a marketing feature. Clearly, no advertiser will approach a website or publication with a limited audience and zero daily page views.

During the global economic crisis, press publications, television and radio stations saw a decline in advertising revenue due to a number of journalistic challenges. In this regard, online journalism's potential has not yet been exploited to its fullest extent, and its transformation into a profitable industry has become one of the most important duties [5]. The global economic crisis occurred at a time when the future and viability of online publications, i.e. Internet journalism, were uncertain. Traditional journalism spent a significant amount of money and incurred significant losses to avoid this process.

Citizen access to information has been facilitated by the pervasive introduction of information technologies into social life. These changes are predominantly caused by new information and communication technologies and are characterized by an increase in the need for information in all spheres of human endeavor. Consequently, what is meant by information technology? Information technology is a collection of tools, methods, and techniques used to collect, process, and transmit data in order to acquire new, high-quality information about an object, event, process, or state of an object [6]. Possessing this type of technology, being able to use it for the correct purpose and creating useful content, enhancing the team with professional personnel, and being able to use the most advanced media-marketing, media-business, and media-management features in the work process is one of the current challenges facing sports websites.

Today, the segmentation of the information processing operation into distinct phases is regarded as the defining characteristic of information technology. This created a new opportunity for the complete regulation and automation of this process. It is difficult to envision journalism without information technology in the present day. Regardless of the type of mass media examined, it is evident that information technologies are extensively employed in the transmission of information to consumers [7]. If the company believes that achieving financial independence requires saving everything, refrains from transmitting information at the appropriate time like a seller waiting for the market price to rise, and pays

employees' salaries late and irregularly, then its financial policy is manifestly flawed. Such a financial policy proves the aphorism that a half loaf of bread is enough to live on.

Marketing is the study of the market for products and services and the collection of data on production. Editorial–publishing marketing is a specialized type of editorial activity aimed at bringing the publication to the information market, ensuring the survival of the editorial office, and satisfying the informational needs of the newspaper's readers, viewers, and listeners; the result of which is the marketing product [8]. Through media marketing, it is necessary to first determine what the customer requires, to prepare content based on their suggestions and comments, and then, if the process is successful and growing, to conduct data analysis on a daily, weekly, and monthly basis; based on the results of the analysis, it is desirable to compile a database of the most requested and read information sequences.

Proprietorship of information is world proprietorship. It is not surprising that this phrase summarizes one of the most significant and stable laws of recent centuries. Ultimately, acquiring the necessary information before others has become the most important factor in determining success in this intensive period [9]. In this regard, not being stingy with costs or output, endeavoring to be the first source of information, and then attempting to be the primary source of information in all transmitted publications will result in hegemony in the information field.

According to foreign researchers W. Hutchen and J. Scotton in their book “The world news prism”, in the majority of the developed world, news is regarded as an essential service comparable to electricity, water, and gas. People are accustomed to getting the latest news from all parts of the world at the push of a TV button, turning the radio “ear” or picking up a newspaper lying under the door [10]. Our foreign colleagues have already achieved the best results in providing news, selling it as a commodity and generating a substantial profit, similar to other daily–use tools. It is necessary for us to comprehend this correctly, to sense the commodity nature of information, and to bring it as a commodity to the market, i.e., to the Internet “emporium” faster and more effectively than others under market economic conditions.

Legislators, rules, and conditions on the global market for information have stabilized. Here, journalistic skills and the art of management, unadulterated creativity and business, and professional values and the allure of power are so intertwined that it is difficult to discuss them separately [11]. This suggests that media marketing, media business, and media management should complement one another in the financial strategy of sporting websites. It is the specialists of these directions, media–marketer, media–businessman (businessman) and media–managers who work together towards a specific goal, find a solution to any problem together, act cooperatively in any case, and not only prevent negative consequences, but also has an impact on the success of the site.

Even though online journalism is a new field, there are numerous methods to make money in it: placement of advertisements on the website; management of online subscriptions; management of additional services.

Furthermore, cost–effective models are being pursued in online journalism, and research is being conducted to concentrate the site's revenue on mass media [12]. We attempted to determine whether or not the sports websites operating in our country have a financial policy. What should be done to conduct a financial policy or attain financial independence is a legitimate concern. On this page of our investigation, we sought answers to the aforementioned questions.

In particular, the accompanying table details the placement of advertisements and announcements on the site Stadion.uz, which has been operating in our country for more than ten years, as well as the cost of banner ads [Table 1] [13]:

Table 1

Name and location of the banner	Format (in pixels)	Price (in soums) for showing 1,000,000 times
Banner №1 The title of the site	600X100	6 900 000 *
Banner №2 The biggest banner	1100X100	6 900 000
Banner №3 Left part	250X300	6 900 000
Banner №4 Right part	250X300	6 900 000
Banner №5 Branded advertising (7 days)	in the background of the site	13 200 000 (100% on the website)
Banner №6 Advertisement for the mobile version	360X100	6 900 000
Advertisement in the form of news and articles	in the news feed	1 207 500

This table and image demonstrate that any customer who wishes to place an advertisement or announcement on the Stadion.uz website can readily identify the appropriate location and its cost. In this regard, well-known websites offer the uncomplicated and straightforward placement of advertisements in almost the same order.

In particular, advertising banners and prices on the website www.sports.ru of the Russian Federation are clearly and understandably written in the following table [14] [Table 2]:

Table 2

Format	Platform	Section	CPM by price, rub.	Note
Branding	Desktop + mobile	All pages desktop: at the top and sides mobile: at the very top of the page	650	Video available
100%x250/ banner 300x250		All pages desktop: at the very top of the page mobile: takes up approximately 1/3 of the screen space	500	Platform selection: desktop+ 20% mobile– 20%
Interscroller		Desktop: on text pages in the middle mobile: on pages of texts on the whole screen	800	
Read–Roll video		On the pages of texts in the middle part	650	
Synchron (Branding + 300x600)	Desktop	All pages, top and sides	1 000	
300x600		All pages, in the right column	320	
Fly–roll		On pages of texts in the middle part, when scrolling, it is displayed in a small window in the lower corner of the screen	1 000	
Catfish	mobile	All pages at the bottom	600	
Fullscreen	mobile + apps	All pages, all screen space	650	
Big native		All pages, takes up approximately 1/3 of the screen space	380	
Native mini		On news pages, takes up approximately 1/6 of the screen space	200	

However, some websites and portals provide no information about the procedure and types of advertising that serve as their “bread and butter”. On the advertising page, you either left a phone number or are required to complete a survey in order to contact them.

For instance, <https://championat.uz/>, which is ranked first among sports websites in our country, can monitor precisely this situation:

How can the site administration use this information to attract advertisers, improve the site’s activities, increase the salary of its employees and motivate them? Advertising banners, the primary background, the right and left sides of the website with the largest audience in the nation are devoid of content. Aside from a few advertisements in the masthead, the website has almost no other revenue streams. Because the site’s advertising page is not organized in a manner tailored to market relations [15]. There are “emporium” potential purchasers, but they are vacant.

While the above-mentioned methods of generating income are based on traditional media practices, the Internet and its distinctive characteristics encourage the pursuit of new opportunities. Internet consumers obtain information differently than readers of other media. Due to the abundance of information in the online environment, the reader’s attention is fragmented, and in some instances, the audience does not see the advertisement on the web page, as it fails to garner his attention among the general content. Hypersegmentation is a model that works with websites to microtarget specific target audiences (taking into consideration age, gender, geography, occupation, and gender) as opposed to distributing generic advertisements. Another effective method can be information aggregators [16].

Conclusion

Admittedly, advertising is the primary source of income for all electronic publications in the world today. Depending on the nature and content of the advertisement, it will be displayed on the respective websites, thereby generating income for both the advertiser and the website team. In this paper, we sought to analyze and investigate the state of advertising and its efficacy, another pillar of the financial strategy of sports websites. Ultimately, this is a crucial component of the correct and profitable financial strategy of sports websites.

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