

Media Entrepreneurs Mobilize to Mitigate Disinformation

Seventeen media innovators Zoom in for Harvard call to discuss how their innovations will reverse declining trust in our information ecosystem.

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Entrepreneurs from different industries who are committed to putting journalism first for the good of society are working together to address declining trust and frayed business models."

Heidi Legg

entrepreneurs met on January 20, 2022, on Zoom to discuss how their innovations will reverse declining trust in our information ecosystem. The event hosted at Harvard, brought together 17 for-profit startups from across the US and UK who are mobilizing to mitigate disinformation through innovations such as college newspapers bundled with global news, the movement of trustworthy and objective information designed to flow through social media, ad networks for independent journalism, casual payments for news, and a third space designed to breakdown the issues keeping us apart.

The inaugural gathering was convened by <u>Heidi Legg</u>, lead researcher of the <u>Future of Media Project</u>, a joint initiative between Harvard Business School (HBS) and the Institute of Quantitative Social Science (IQSS), and Judd Olanoff, MPA candidate at Harvard Kennedy School. The geographically diverse group included established figures in media, as well as industry leaders in other fields who believe that early-stage innovation and independent revenue models can help the news business rebuild its role as keeper of the national trust and strengthen our democracy.

"Our society is at a pivotal moment and crossroads in how we use our information ecosystem to improve our society and have shared narratives around which to govern. A robust and independent news media must be the backbone in the digital realm that the public can trust. The entrepreneurs we gathered are prioritizing quality information and news," Legg said.

The gathering included well-known media heavyweights such as William Lewis, former CEO of Dow Jones and Publisher of the Wall Street Journal, who launched The News Movement, Kathryn Minckler, whose Actionnate focuses on ESG language and values, and S. Mitra Kalita, former Senior Vice President at CNN Digital, founder of URL Media, a network of Black and Brown community news outlets. Others are up and coming, like Tamer Morsy, who founded

Spotlightnews, Helen Zhang and John Fowler cofounders of International Intrigue Media, and McArdle Hankin, founder of BackPocket Media.

"Collaborations are forming among entrepreneurs from different industry backgrounds who want to work together to address declining trust and frayed business models. There are efficiencies in networking with other problem solvers who are committed to putting journalism first for the good of society," Legg said. "We are at a transformative time. We have finally arrived at a convergence where new and legacy media can compete with Silicon Valley giants who give content away for free, every nanosecond, on every device you own." She points out that the news industry spent 25 years playing catch-up and has finally arrived. The New York Times and Washington Post have demonstrated how attaining quality first-party data allows news companies to have a fighting chance for those elusive subscriptions and advertising dollars.

Kathryn Minckler, Founder and CEO of Wow to Pop, remarked, "Trustworthy data and news are integral to Actionnate and its vision to help everyone intelligently and purposefully 'actionnate' toward a better world created for and transformed by all. These principles are accomplished by first establishing a standardized lexicon and associated metrics that communicate commitments and progress on critical values encompassing social and environmental issues, corporate governance and product standards."

Universities are a great place to source next-generation ideas. Legg began to meet regularly with students and media entrepreneurs in search of "apex predators" who would outrun the dominant players like Facebook and Google and prioritize news in their business mission. "After a decade of watching these same platforms vacuum up all the attention economy spoils (ad dollars) but refuse to pay for journalism, a turning point is upon us. Could prioritizing news be a competitive advantage?"

Tamer Morsy, founder of SpotlightNews, is focused on the Gen Z and Millennial market and access constraints and mistrust in the media experienced by today's students. "Media entrepreneurs working together to bring new ideas and new solutions to this space will enable students to build lifelong readership habits with trusted sources," he said.

Helen Zhang and John Fowler, co-founders of geopolitics newsletter International Intrigue, echoed a similar opportunity. "Instead of hand wringing about the future, the answer is innovation and regeneration – that's why we think channeling the entrepreneurial spirit and culture found in other industries into the media industry is so important. In ten years, the biggest players in media will be names you've not even heard of yet!"
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[Upon request: List of Founders attending inaugural gathering]

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