



Building a better  
working world

# How are media and entertainment businesses reinventing in an age of transformation?

Discover how industry leaders are adapting  
their enterprise to drive future growth.



As media and entertainment executives navigate disruption in their industry, they are asking what they should prioritize and what others are doing. To help answer these questions, we surveyed 358 industry leaders from around the world and from across subsectors.

Media and entertainment executives  
understand the need to change ...

# 34%

of media and entertainment executives  
say their companies will cease to exist  
without reinvention.

... and yet there is real uncertainty  
about where to start.

# 28%

of executives admit they don't know what  
actions to prioritize in the transformation of  
their business.



The better the question. The better the answer. The better the world works.

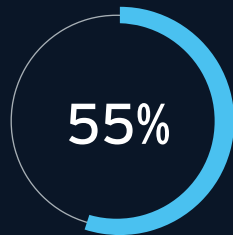
In our survey, media and entertainment executives identify three priority areas:

**Priority 1**

## Pursue operational excellence and operational agility

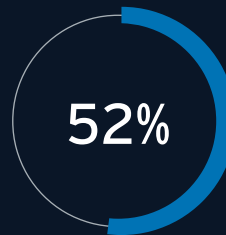
Simplification is a hallmark of the new operating model.

**Rationalizing the organization delivers efficiencies and improves the ability to execute.**



of executives prioritize consolidation of internal segments to streamline the business.

**Management should not bring complexity but instead should have a clear vision of their role in the enterprise.**



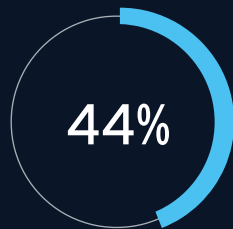
of executives prioritize de-layering management and increasing spans of control as part of their approach to simplification.

**Priority 2**

## Reboot innovation strategy and approach

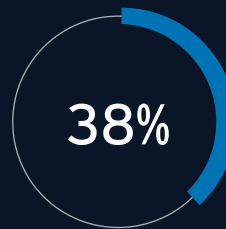
Balancing sustained success against long-term vision requires a structured approach to innovation.

**Finding the freedom to plan and execute long-term change is a challenge and a necessity.**



of executives see the pressure to maximize short-term results as their barrier to innovation.

**Innovation requires leadership, process, physical space and above all closeness to the business.**



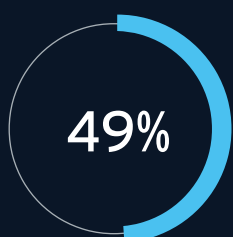
of executives see incubators, within the core of the business, as a driver of innovation.

**Priority 3**

## Accelerate talent and skills development

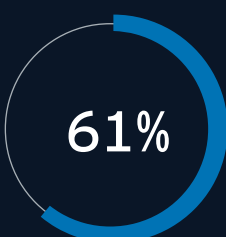
Closing talent gaps and building critical skills remain an important driver of change for media and entertainment companies.

**A focus on transforming existing talent, places more emphasis on expertise over experience.**



of executives see the upskilling of the existing workforce as the key to talent development.

**Tapping into the gig economy is becoming more relevant, but size matters.**



of executives at companies with turnover between US\$250 million-US\$500 million see the gig economy as relevant to their talent strategy vs just 20% for those with turnover above US\$5 billion.

Full details of the survey of industry executives by the EY's Global Media and Entertainment sector are available at [ey.com/media-entertainment](https://ey.com/media-entertainment).