

By : DATO' SRI MOHD NAJIB TUN ABD RAZAK
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Bismillahirrahmanirrahim

Yang Berbahagia Tan Sri Hashim Makaruddin
Pengerusi Eksekutif, Kumpulan Utusan

Mr Pichai Chuensuksawadi
Organising Committee Chairman, Ifra Asia Pacific

Mr. Reiner Mittlebach
Chief Executive Officer of Ifra

Distinguished guests

Ladies and gentlemen

Assalamualaikum warahmatullahi wabarakatuh dan salam sejahtera

1. It gives me great pleasure to be here with you this morning at the Publish Asia 2006 conference and I am pleased to note that there are many industry leaders present here today, which reflects the zeal and commitment of industry players in strengthening the publishing industry. I would like to take this opportunity to thank Ifra Asia Pacific Regional Committee for inviting me here to share some of my thoughts on the publishing industry.

Ladies and gentlemen,

2. If one looks back at the publishing and media industry only a decade ago, one would find that it is virtually unrecognizable today. The entire industry has changed by leaps and bounds incorporating the latest advancements in technology and other changes in form and content to suit the changing times. Competition, especially in the print media, is intensifying as markets evolve and consumer patterns change rapidly. Almost overnight consumers find fresh new alternatives in the form of online content, be it for entertainment, business or hard news.

3. Publishers now find themselves faced with a whole range of challenges, all of which must be met if their publications are to survive and flourish. Not only are they competing amongst themselves for increased readership and advertising dollars, but they must also race to understand the latest trends and consumer habits so that they can customize their content.

4. No longer is it sufficient for publications to publish in the traditional manner without value added elements in their products. They must introduce new and creative ways to attract readers. Today, we find many publications racing to put out timely on-line editions which feature various latest ICT features such as podcasts, instant message alerts, chatroom forums and blogs

5. This is a most welcome development, and indeed a necessary one. For one thing it forces publishers to modernize, whether they like it or not. The reality is that if you don't move with the times, not only will you left behind, you will be forced out of the game altogether. Therefore change in this instance is an absolute necessity.

6. Secondly I believe that publishing, as an essentially consumer driven industry, cannot afford to be rigid and steadfast in their traditional views and ideals. Yes there will always be those of us who feel sentimental towards the things we have grown used to, like the morning dailies and the weekend papers. But that doesn't change the fact that society is changing and we have to change with it.

7. Because of the advent of ICT, the world has grown much smaller. News and information travel the world in the blink of an eye. Wars and revolutions are brought into living rooms across the globe and entire communities can watch whole nations being obliterated by bombs or governments being shaken by riots and protests. Markets and the prices of stocks, bonds and commodities can be monitored from the home as easily as they can be watched from offices. This development has fuelled the thirst for more and more information. Individuals and businesses have developed an insatiable hunger for the latest news.

8. Long gone are the days when people are satisfied to wake up and read of what happened the previous day. Cable and satellite television along with high-speed internet technology has put an end to those less chaotic days. Today if it's not breaking news, it may as well be yesterday's news.

9. But Ladies and gentlemen, this development raises another issue: How can publications cope? Does the burgeoning of the on-line universe spell the end of traditional publication as we know it? Or is it in fact an opportunity to broaden the horizon for publication? I believe the latter is true. There is no reason why traditional publication cannot exist side by side with on-line publication. The only caveat is, of course, that we must identify the complementarities.

10. Traditional publications must find their niche in the wired world. They must find new and creative ways through which they can strengthen their brand and their positioning to become the preferred publication for consumers and advertisers alike. This is pivotal in today's extremely competitive environment.

11. In my view, the answer lies in content. I believe what distinguishes the information that is found in the more traditional publications like the print media from the information that is found in the electronic media is depth and quality.

12. Whilst electronic publications and the electronic media provide the perfect channel for rapid dissemination of information or breaking news, the print media and publications must be the source of in-depth study and research over a particular subject. Indeed it would not do for print publications to merely duplicate what is available on-line. They must distinguish themselves so that consumers still refer to publications in obtaining a deeper understanding on a particular matter of interest.

13. In this context too publications need to modernize. They must find new ways of delivering this substantive content in a rapid manner. Perhaps somewhat ironically, although they now “compete” with the electronic and on-line universe, they may have to use the very same tools and technologies that generated that universe in order to compete against it. Whatever it is, the fact is that, publications must deploy every means possible to enhance their content and deliver it in a timely manner, so that they remain relevant to consumers, simultaneously making them attractive to advertisers.

Ladies and gentlemen,

14. At this juncture, allow me to say a few words on the matter of content and responsibility. I believe all of us here are believers in freedom of the media and freedom of information. But freedom unfettered by responsibility is in fact not freedom but anarchy. Freedom of the media and freedom of information cannot and should not be a carte blanche to publish, print and disseminate information that would lead to unrest and upheaval.

15. For Malaysia and for countries with a similar multi-racial and multi-religious society, this is particularly important. Publications must be responsible enough to ensure that what they publish would not aggrieve any section of society. They must be careful not to ignite the flames of hatred and resentment, and they must be careful not to knowingly publish what is certain to incite anger and violence.

16. This is of course not to suggest that publications should be tame and mundane. Nor is it to suggest that publications should not encourage debate and discussion, or that publications shouldn't criticize authorities or governments. Constructive criticism is always a good thing as long as they remain constructive and meant to induce progress and improvements. But criticism for the sake of sensationalism is negative.

17. We do understand of course that the bottom line is, as ever, of the utmost importance. But surely mindless sensationalism purely for profit –even at the expense of society at large- cannot be the way to go? I must urge all publishers to be always prudent, cautious and sensitive in doing their jobs. We all have a collective responsibility towards the betterment of society and for those in the publishing industry in particular, this responsibility takes on an even greater importance. I hope as we move forward in meeting the significant challenges that lie before us, we do not lose sight of this responsibility, and that ultimately we can all work together to foster a better society.

Ladies and gentlemen,

18. I hope all of you here will take advantage of this conference to establish new synergies and partnerships and to strengthen existing networks. I believe this is an excellent opportunity for you to deliberate and discuss on the way forward for the publishing industry, especially now, as the industry stands at an important crossroads. I do believe that working together you will find new ideas and ways for the industry to grow and flourish in today's dynamic and ever-changing world. I wish you the best of luck in your deliberations and it is with great pleasure that I now declare this Publish Asia 2006 Conference officially open.

Thank you.