**Inventing the Future**

“The best way to predict the future is to invent it.”

I’ve always liked this quote. It was coined by Alan Kay, the pioneering American computer scientist who’s president of the Viewpoints Research Institute. And it’s particularly appropriate for media companies right now.

Clearly, BCFM and BCCA owe much to many individuals who have helped invent the future for not only the organizations themselves, but the industries they serve. And it’s a particular pleasure to me that we are honoring some of the most outstanding members at the Annual Conference. As you flip the pages of this issue of TFM, you’ll discover information about all of them. They include the Rainmaker Award winners: Deborah Cowan, Steve Gibson, John Gordon and Bill Rinchik – as well as the Working Capital Award winners: Dawn Sciarrino, Evan Maltese, Hope Etheridge and Calvin Lyles, Jr.

The Jack Zwaska Career Achievement Award winner is Christopher Baldwin; BCCA Member Contributor honors go to Michael Denson; the Peter F. Szabo Career Achievement Award winner is Dee Vickers, and the Avatar Award will be bestowed on Kenneth Lowe. I hope you will make time to congratulate them when you see them.

Moving forward, all eyes appear to be focused on the economy. It’s wreaking havoc all around. The drops in the stock market and the housing market rile shareholders, impact advertising revenues, and make Baby Boomers reconsider their retirement plans. So Abe WalkingBear Sanchez’s cover story on how to survive the downturn is very timely.

I believe that this is the perfect time for us to invent the future. When consumers cut spending, they rely more on in-home entertainment; they watch our networks and listen to our radio stations. They also have more time at home to access personalized content.

A few weeks ago I heard Bruce Leichtman of Leichtman Research deliver a presentation, “New Media: Alternative Trends in Monetizing Content.” Leichtman reinforced my contention that we should be leveraging our current assets while investing in the future. He identified five concepts worth keeping in mind:

“History Channel – The best predictor of the future is the past.” He’s not refuting Kay’s quote, but saying we can learn a lot about consumer adoption patterns by looking at history. For example, he predicts more than 50 million DVR households by 2010. But, we still have time to figure out how to make DVRs work to our advantage.

“Little Boxes – Do not assume that all consumers want everything. Consumer desires vary – segmentation is the key.”

“Dental Floss – Just because someone has a product doesn’t mean that they are necessarily using it, and not everyone is using it as actively as others.”

“Swiss Army Knife – You get the toothpick, but is that why you bought it?”

“Big Picture – ‘New’ may be exciting, but new products and service[s] should not be viewed in isolation – rather it is necessary to see how they fit in the big picture.”

Comments from two speakers at the TVB Marketing Conference reinforced our need to invent and invest in our future. John Wallace, president of NBC’s Local News Division, said: “No business is going to be $100 million day one.” Perry Sook, chairman, president and CEO of Nexstar Broadcasting Group, pointed out that “feet on the street” and bricks and mortar facilities give traditional media companies a competitive advantage that can’t be matched quickly. Sook also mentioned expertise in the community, in localism. That’s another key competitive advantage and springboard for the future.

The MIT Technology Review recently quoted Leichtman as saying that online viewing, as typified by YouTube, “represents a new medium that’s much more about bite-sized morsels and things that are conducive to the small screen and short attention spans.” What a competitive advantage – TV and radio invented the sound bite.

I’m energized and looking forward to working with you to build value for our businesses and our shareholders. Now is the time to invest and invent.

Mary Collins is president and CEO of BCFM and BCCA; mcollins@bcfm.com.