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# Boosting Europe's knowledge economy

by Stefan Rühling

Knowledge is the most precious resource of European societies. Knowledge requires hard work. Knowledge needs to be processed. For more than 150 years now, this has been the core competence of B2B media. So what is new? Digitalisation has revolutionised knowledge transfer - it has made it faster and more efficient, Stefan Rühling explains.

Knowledge is the most important asset in the modern free market economies of Europe. Access to knowledge and a permanent, cross-sectorial knowledge transfer are necessary to secure stable, long-term economic growth in Europe. Trade press or B2B media play an important part in the processing and transfer of knowledge. Europe's competitiveness relies heavily on its capacity to create innovation, which in turn needs to be fed through fast product cycles.

**B2B Media Level 1:** B2B media trades knowledge for markets. They help generate success for the actors within B2B communities. They create platforms of exchange and ensure that the right piece of knowledge reaches the right person in the right format. Anything, anytime, anywhere, any channel!

**B2B Media Level 2:** Using the tools of digital communication, B2B media create so-called 'knowledge communities'. They facilitate the creation of dynamic networks that

bring together specialists on specialist issues at the right moment. These communities benefit from the knowledge influx from respective moderators and contributors, who constantly set new trends. In this sense, B2B media accelerate innovation cycles and solidify Europe's competitive position vis-à-vis Asia and North America.

**B2B Media Level 3:** B2B media are building bridges to new markets and help companies target new customers in emerging markets. This is a two-way process, as companies from all over the world may find new partners in Europe. Therefore, B2B media facilitate efficient economic activity worldwide and help to foster and create new markets.

**B2B Media Level 4:** The future scope of B2B media will be to create and facilitate new technologies and tools to support the agile communities of industry 4.0. This means facilitating the Internet of Things, and the digitalisation of all commerce and industry.

Knowledge is the most precious resource of European societies. Knowledge requires hard work. Knowledge needs to be processed. And, knowledge needs to be distributed in the right format, directed at the right target audiences. For more than 150 years

now, this has been the core competence of B2B media. So what is new? Digitalisation has revolutionised knowledge transfer – it made it faster and more efficient. However, this only applies if this is done with a degree of sophistication. This is where B2B media can make a valuable contribution to a knowledge-based society. They do this by fostering invention and innovation, by facilitating cross-sectorial knowledge transfer, and by lending expertise and professional experience to all forms of knowledge management. They also help by reducing the sheer amount of information, preventing people from being overnewsed but also from remaining under-informed.

For B2B media to be able to aptly fulfil this important and multifaceted role as are liable business partner they require favourable political conditions, which provide a viable framework of operation. The realm of the political is not only about creating digital societies; it also includes data protection, address regulation, taxation of media products and ancillary copyright law, and much more. It's worth to support B2B media to fulfil their role as accelerator and enabler for distributing knowledge and boosting Europe's knowledge economy.

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## About Vogel Business Media

Vogel Business Media is one of the leading German B2B media publisher with 100+ specialised magazines, 100+ web portals, 100+ business events as well as numerous mobile solutions and international activities. The company's headquarters are in Würzburg/Bavaria. Vogel Business Media's print and online media portfolio extends to various markets such as automotive, industry, information technology and legal/economic/tax. In 2016 the company will celebrate its 125th anniversary.

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## Seven important features of B2B media ...

### ① ... help make decisions

First and foremost, B2B are there to help make decisions in a world of exploding communication and information flows. They help professionals from all trades and markets in important decision-making processes, often pertaining to investment. For this we need independent platforms, professional media formats, and competent experts.

### ② ... are trusted sources of information

B2B media are trusted sources of information, providing impartial credible and efficient platforms for the exchange of specialized information. In a world full of marketing messages and professional communication activities, new-tech firms and news portals, this guidance is increasingly crucial.

### ③ ... are fast agents of knowledge transfer

B2B media build a bridge between the academic world and potential market actors. This applies especially to the increasingly important knowledge transfer between sectors.

### ④ ... act as incubators for innovation

B2B media assume the role of impartial arbitrator, and thereby act as an incubator for innovation that creates cross-sectorial networks for all market participants. B2B media foster economic growth as they pave the way from invention to innovation and accelerate the knowledge transfer around putting innovation into practice.

### ⑤ ... are market openers

As market openers B2B media facilitate processes of globalisation and interconnectivity for individual companies across the world. B2B media, with their trusted platforms, are able to build bridges into new markets.

### ⑥ ... function as interest representation

Another important function is that of interest representation, with B2B media doing vital agenda setting in view of public opinion and corporate interest. B2B media synthesize and moderate dialogue within their respective sectorial communities. They therefore lend editorial support to interest groups and industry associations that promote favourable economic environments for their respective trades.

### ⑦ ... are sector communicators

Moreover, B2B media function as sector communicators in a dialogue-oriented world, thereby organising their respective professional communities. Alongside consumer media, B2B media play an important role in pioneering knowledge transfer through channels such as digital media, social media, and face-to-face communication at business events. Along with information and knowledge transfer, establishing sector-specific networks and communication channels is one of the most important features of B2B media.

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