

Online Business Media of Ukraine: Typology and Specific Features

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Abstract. This article offers a new look at the specific characteristics and key typological factors of online business media in Ukraine. Knowledge of the typological structure and features of business media segmentation can be used in marketing plans and media planning. The empirical part of the article presents a comprehensive definition of the term “business journalism” in the social communication discourse of Ukraine, as well as the typology of online business media based on selected structural and functional and type-forming factors: economic and organizational, structural and functional, professional and technological. As a result of practical analysis and theoretical thinking, the article also proposes the definition of social functions of business media, which was previously overlooked by scientists.

Keywords: online business media of Ukraine; typology; typological factors; mass communication; social communication discourse.

Ukrainos internetinės verslo medijos: tipologija ir specifinės savybės

Santrauka. Straipsnyje pateikiamas naujas žvilgsnis į specifines Ukrainos internetinių verslo medijų ypatybes ir pagrindinius tipologinius veiksnius. Žinios apie verslo medijų segmentavimo tipologinę struktūrą ir ypatybes gali būti panaudotos sudarant rinkodaros planus ir planuojant medijas. Empirinėje straipsnio dalyje pateikiamas išsamus termino „verslo žurnalistika“ apibrėžimas Ukrainos socialinės komunikacijos diskurse, taip pat internetinės verslo medijos tipologija, pagrįsta pasirinktais struktūriniais ir funkciniais bei tipą formuojančiais veiksniais: ekonominiais ir organizaciniais, struktūriniais ir funkciniais, profesiniais ir technologiniais. Straipsnyje, atlikus empirinę analizę ir pasitelkus teorinį pagrindimą, taip pat pateikiamas anksčiau mokslininkų apžvelgtas socialinių verslo medijų funkcijų apibrėžimas.

Pagrindiniai žodžiai: Ukrainos internetinės verslo medijos; tipologija; tipologiniai veiksniai; masinė komunikacija; socialinės komunikacijos diskursas.

Introduction

Over the last decade in the analysis of mass media activity considerable importance has been given to the process of digital technology penetration and the active formation of a new convergent environment in which online mass media exist and develop. The network information society allows media of various profiles to serve various spheres of public life, including the economic field, which is the subject-thematic field of business media.

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In recent years, attention to the typology of online business media in Ukraine, in particular not only as a scientific method in journalism research, but also as a practical tool for working in the media market, has increased significantly. Thus, the relevance of the study is due to the fact that with the help of a typological system you can determine the place of publication in the system of mass media, outline guidelines for activity and development and determine the basics of relationships with the audience. Knowledge of the typological structure of the media is actively used by business organizations in marketing planning and media planning of a particular publication. Currently the Ukrainian communication discourse does not fully address the issues of typology of online business media, the peculiarities of their structure and functioning, as well as the subject-matter complex. Researchers do not pay attention to the issue of typical factors and their role in distinguishing online business media as a separate segment of online publications.

The aim of the study is to identify the key typological factors that underlie the typology of online business media in Ukraine.

The study sets up the following **tasks**:

1. To generalize and systematize scientific and media-analytical achievements in approaches to the typology of online media;
2. To give the definitions of the terms “business journalism” and “online business media”;
3. To identify, systematize and summarize the main typological factors of online business media.

The object of research is online business media in Ukraine.

The subject of research is the system of typological factors as the basis of the typology of online business media of Ukraine.

Methodology

The methodological basis of this article is general scientific and journalistic methods. Adhering to the principles of objectivity, provability, rationality, systematics, analytical-synthetic, comparative and generalization methods were used to determine the degree of study of the topic and outline key claims. The method of formalization was used to formulate the definitions of “business journalism” and “online business media” in order to exclude the possibility of ambiguous understanding. A descriptive method was used to describe the features and characteristics of the object of study. The classification method was used to identify typological factors that underlie the typology of online business media in Ukraine. Using the modelling method, a model of typological characteristics of business media was created, recorded as a figure, which contributed to the systematization and generalization of the researched issues.

Based on the object, subject, aim and objectives, the main approach in this study is a social communication discourse analysis method. Its essence is “fixation, monitoring, description, analysis and interpretation of data in the system of concepts of social communication engineering, and more precisely — in terms of whether the object of study

on society has the impact that was laid down technologically, and how society reacted to the object of influence” (Ryzun, 2011).

In order to identify online business media, the method of media space monitoring was used. Ukrainian researchers V. Ryzun and T. Skotnikova believe that “the scientific basis for monitoring the information space is the theory of mass communication as a science that studies the place and role of mass media in modern society, the internal structure of media, their functioning and evolution. The most adequate general scientific method, which should be used for research of the information space, is a systematic approach, one of the tools of which is monitoring” (Ryzun, Skotnikova, 2012). The applied method allowed us to select a layer of business media from the general array of online media.

Business journalism: typology and specific features

One of the main tasks in the study of online business media is to determine the criteria by which business media can be distinguished from the general array of online mass media. It is advisable to take a typological approach as a basis. In the Ukraine and Russian scientific discourse there are different views on the definition of the phenomenon of type, in fact they can be divided into two groups according to the level of perception: 1) type as a model and 2) type as a prototype. The first group is based on a modern understanding of the process of typology, which is strongly associated with the phenomenon of type. According to ideas of the second group, “type is an invariable eternal ideal prototype, it is manifested in species or individual differences” (Agrikoljanskij, 1990). The phenomenon of classification is also directly related to the concept of type, which A. Ivin interprets as “a multi-stage, branched division of the logical volume of concepts into smaller parts. The result of the classification is a system of subcontracting concepts: the divisible concept is a genus, new concepts — species, species of species (subspecies), etc.” (Ivin, 2004). Based on this division and division of the logical volume into subcontracted concepts, there is a process of typology, which is directly related to the search for common characteristics, definitions between objects of the same genus or species. Typology as a method of scientific cognition is “based on the dismemberment of systems of objects and their grouping with the help of an enriched, idealized model or type ...” (Ivin, 2004). M. Hi`lko defines typology in the system of social communications as a “method of scientific systematization based on common features, properties and characteristics” (Hi`lko, 2013). Typological analysis, according to the scientist, forces the researcher to study the object, in our case a business media, based on the analysis of the general set of others, comparing them and drawing a parallel.

Despite the lack of a generally accepted view on the methods of typology and classification, we consider it necessary to emphasize that typology and classification are not identical or interchangeable concepts, but the first follows from the second. The point is that without classification, namely the division of a set of objects into separate units, the selection of genera, the separation of species, it is impossible to form types and subtypes, from which the typology begins. We emphasize that without the primary classification it is impossible to see all the connections and relationships between species and genera,

types and subtypes. That is the concept of type is an integral part of the typology which in turn is part of the classification. It helps to model the object under study, breaking it down into individual components, thus decoding complex concepts. In our case it is a phenomenon of online business media.

Defining the term “online business media”

Before embarking on the typology of online business media, you need to define the term “online business media”. It is, first of all, a media of a certain profile and thematic direction, which operates in the Internet space. According to L. Horodenko, “online media differ from traditional ones, first of all, in the form of presenting information; they combine the properties of all media, but have their own specific features — hypertext, multimedia, interactivity. The environment of their existence is a global network” (Horodenko, 2012). Meanwhile, there is still a synonymous confusion in the scientific discourse on the thematic direction: in domestic practice there are active definitions of “online business media” and “financial online media”, and in Western practice there is a definition of “business reporting” to denote this type of professional activity. In the typologies proposed by Ukrainian scholars we can already find definitions of “business media”, “economic media”, which, in our opinion, are systemic components of business media, but by no means identical concepts.

To define the essence of business journalism it is necessary to distinguish it from the actual economic journalism and financial journalism.

Until now the term “business journalism” in the Ukrainian science of social communications has been debatable and is used, as a rule, as a synonym or identical concept to “economic journalism”. For example, J. Bužinska proposes to “determine business journalism as a type of professional activity, which is based on the desire to meet the needs of individuals, groups, professional associations, organizations of various kinds in a special kind of information — business” (Bužin’ska, 2014). The researcher does not detail the concept of “business information”, thus creating a scientific conflict, because business information is only a kind of economic information, which in turn is a set of information that reflects the relationships and processes associated with production, distribution, exchange and consumption of tangible and intangible benefits. Instead the Longman Dictionary of Business English defines “business information as:

1. Stock and financial: this includes information about markets, securities quotes, exchange rates, investments, prices.
2. Statistical: forecast, models, assessments of economic, socio-economic, economic and political spheres from government services, consulting companies, independent experts.
3. Commercial information of companies, corporations on internal audit, areas of their activities, changes in the product line, pricing. About agreements, financial condition, corporate and market relations, business news in the field of economy and business” (Adam, 1993).

Depending on their profile and subject-matter orientation, namely business publications of socio-economic orientation or specialized, the media may reflect business information in their content: as one of the components of the thematic field or as a profile dominant for a limited range of target audiences. In this context, it is pertinent to mention A. Vyrkovskij's position on the business press, which he calls "a unique type of media, which combines both specialized publications intended exclusively for experts and the media with a relatively wide range of topics that may be interesting and for people who do not have a business relationship (such media are close to universal)" (Vyrkovskij, 2009). Given the characteristics and the fairly common affinity for structural-functional and economic-organizational factors we can also draw a parallel with online business media.

In Western scientific discourse there is a view of the nature of business journalism and online business media, which is formed through the prism of thematic differentiation or typology by the audience. For example, the American scientist D. Forsyth considers business media as "media that is able to satisfy the special interests of representatives of specific, professional, industrial, trade groups, as well as persons united by a certain type of occupation" (Forsyth, 1964). German researchers identify the following key topics of business media: "the system of economics and economic policy, in which decisions are made and implemented on the allocation of resources, production, distribution and accumulation of property in the monetary plane and the plane of real politics; economic theory, individual and/or social cost-effectiveness analysis; economic impact of results and measures of other systems, etc." (Weischenberg, 2011).

P. Shoemaker, researching the theory of gatekeeping in mass communication, notes that business media "form the display of content according to the requests of the target audience, which often has special knowledge and has its own vision of the object of journalistic material, time and style of writing" (Shoemaker, 2006). According to N. Hart, another feature of such media is the fact that they "cover a wide range of activities, differ greatly in size, scale, authority and method of reproduction" (Hart, 1971).

Swedish researcher M. Grafström rightly points out that business media today are not only providers of information to the business community. They shape the interaction between business and a wide audience around the world. According to the researcher, "global business media go beyond geographical boundaries and are important carriers of information in the transnational economy" (Grafström, 2006).

Western researchers also point out that business media, which are providers of business information, provide "a special kind of management knowledge and help in management decisions" (Kjaer and Langer, 2005).

British researchers share the role and level of responsibility of business journalism: "the role of the fourth power in the corporate sector, bringing both business and government to account and investigating abuses" (Merrill, 2015).

The globalization of commerce and the growing integration of the world economy have increased the importance of focusing on certain types of journalism – economic and business, as each of them is an independent professional activity in the system of mass communications (Fenhler and Ruß-Mohl, 2008; Karithii, 2002; Schifferes, 2012).

We distinguish the concepts of “business journalism” and “economic journalism” by two key criteria:

- characteristics of mass communication and production activities;
- field of knowledge, scientific discipline, object and subject of the theory of cognition.

If we consider journalism as a mass communication and production activity, the result of which is the production of a media product and its delivery to the consumer (audience), then economic journalism is a professional production activities for collecting, processing and periodic dissemination of relevant *economic information* through mass media (press, radio, television, the Internet). Thus, in the definition of economic journalism, we single out *economic information* as the main object of this direction of journalism theory.

If we distinguish *economic journalism as a scientific discipline*, this field of knowledge studies the patterns of mass economic communications. *Its subject is mass economic communications*, presented in various forms and genres through mass communication channels, and *the object is the actual mass communication channels* (press, radio, television, Internet) of various types.

Economic media are those media that are involved in achieving the ultimate goal of economic journalism — disseminating economic information to meet the needs of mass audiences. Economic information should be understood as “a set of information about economic phenomena and processes in the productive and non-productive spheres, which help to manage these processes and make decisions for more efficient functioning of objects and subjects of economy (Adam, 1993).

Financial journalism is considered by us as a professional production activity for the collection, processing, periodic dissemination through the channels of mass communication of relevant *financial information*, which occupies a special place in the array of economic information. We define *financial information* as financial data used to make financial management decisions by government agencies, financial market institutions, business entities of various organizational and legal forms and activities, households. If we take into account the second criterion (field of knowledge, scientific discipline, object and subject of the theory of cognition), we propose to consider financial journalism not as a specific field of knowledge, but as a specialist thematic area of business journalism.

Instead, business journalism, in our opinion, is a professional production activity for the collection, processing and periodic dissemination of relevant *business information* through channels of mass communication (press, radio, television, the Internet).

The term “business information” refers to a wide range of diverse information and data related to the conduct of business in a market economy. These are data on consumer preferences and needs, segments and potential of market development, goods and services, information on competitors, suppliers and partners. The key task of business information is to promote the development of business communications, making the most effective decisions in the field of personal finance, as well as financial, corporate (managerial) or professional activities.

Thus, it is important to emphasize once again that, in our opinion, “economic journalism” and “business journalism” are two separate production and professional spheres of

mass communication and separate scientific disciplines in the system of training journalists. Considering them as interdependent or interchangeable types, as was previously the case in scientific discourse, is incorrect, because in this way we ignore a separate production activity in the system of mass communication, which has its own defining characteristics.

The productive activity of economic and business media, in particular, is manifested in the effective implementation of the ultimate goal of each type of journalism: in the case of economic journalism – providing mass audiences of economic information necessary for effective functioning of the economic system and various spheres of public life. And the main task of business media is the production and dissemination of exclusively business information for entities engaged in various commercial economic activities in the development and functioning of a market economy.

The type of information (economic or business) not only determines the thematic differentiation of these media, but also allows distinguishing between economic and business journalism on the principle of the audience factor. Thus, economic journalism and economic media tend to serve the general population, interest in obtaining up-to-date, reliable information and data on the state of the economy as a whole and economic indicators of various sectors of public life. In the case of business journalism, it is a more crystallized audience, which is focused on the consumption of information about the business sphere and various economic markets. These can be both business entities and Ukrainians who are simply interested in consuming business information, for whom business information is a sphere of personal interests. It should be noted that business information that helps in decision-making and business may be contained in both business and economic media, but the depth and scope of reality, the scope of generalization and structure of journalistic materials will vary significantly depending on audience segments, its level of competence and professional training of journalists. However, it has now become clear that business journalism is not only information and production activities for the collection, processing and periodic dissemination of business information, which is the main object of the theory of this area of journalism, but also the media system and/or system of media companies, objects of production activity. Therefore, we propose to define business journalism in three aspects: 1) as a practical activity for the collection, processing, creation, dissemination of business information; 2) as a media system of business publications and publications that are partially involved in the dissemination of business information, and 3) as a metamedia system that creates infrastructural links between economic, social, political, cultural and other spheres of society and consists of publications with various functional purposes and profile.

We are convinced that the interaction between economics and journalism in Ukraine has now reached a fairly high level, which allows us to separate the theory of business journalism from the theory of general journalism practice and to form a new scientific discipline under this name.

There is also a need to create a methodological framework for the practice of mass business communications and to define the basic principles and standards of business journalism as a practical activity.

The *object of the theory of business journalism* are the means of dissemination of business media — periodicals, television, radio and online media of various types. And the *subject of the theory of business journalism*— mass business communication, which is a kind of social interaction, the influence of the communicant and the communicator in order to exert a certain influence on the mass consciousness, as well as values, behavioural practices, expectations of individuals.

Further scientific interest in studying this aspect, in our opinion, is studying production methods of business journalists, the main genres and presentation formats of content in business media, as well as features of various topics of business discourse.

In addition, it is of scientific interest to study business journalism as a media system that combines business media and media that are partially involved in the dissemination of business information. There is still no research in the scientific discourse of Ukraine that would analyze the accumulated practical existence experience of an extensive business media system, their distinctive characteristics, principles of organization, editorial policy, media management, etc.

Defining business journalism as a metamedia system allows us to look at it through the prism of social communications and talk about it as a specific artificially created system of social interaction between major stakeholders in various spheres of society related to the production and dissemination of socially important business information.

This system includes certain ways and means of organizing social interaction between social communication institutions, to which we add business media, and organized communities (social groups).

Essential characteristics of business journalism

Thus, business journalism is a mass communication and information activity, the subject of which is the economic and business space as a set of industries and spheres of activity. The very possibility of the formation and functioning of a market economy in Ukraine is due to the fact that, among other factors, the domestic media have convinced society of the necessity and expediency of the market.

The business media has also contributed to this. In our opinion, business media is a set of subjects of the metamedia system, including periodicals, online media, radio and television programs, which are involved in the dissemination of economic (business, financial, corporate, specialized, etc.) and involved in the creation of infrastructure links between economic, social, political, cultural and other spheres of society.

The purpose of business media, including those that exist on the Internet, is to inform specialized groups (entrepreneurs, businessmen, economists) and a wide range of readers interested in economic issues about the world of business information, business, economic interaction and socio-political life.

As a result of practical analysis and theoretical thinking, we propose to highlight a number of social functions of business media:

1. Bringing urgent issues from economic discourse to the plane of solving social issues;

2. Regulation of ethical dilemmas in business communication;
3. Influence on the authorities, assistance in the development of entrepreneurship and business in the country;
4. Providing the audience with up-to-date information in the field of scientific and economic thought.

Online business media of Ukraine: selection criteria

Based on the views of domestic and foreign researchers on the typology of business media (J. Wood, 1980; R. Wolseley, 1966; D. Laane, 2010, etc.) and taking into account the specifics of the object of our study, we have chosen our typological classifiers.

1. Economic and organizational

- the founder and ownership structure

Information about the owner (s), authorized capital, share of shares, the relationship of the publisher with the editors stipulated in the contract allows you to track the level of influence of capital on the activities of business media.

The analysis of the ownership structure of online business publications in Ukraine allows us to identify several groups of publishers (or founders): 1) limited liability companies, including publishing houses (media holding “Новое Время” [NovoeVremja– NV Business], “Ліга Бізнес Інформ” [Liga Business Inform], The Mind, Delo.ua, etc.); 2) an individual or an association of investors (“Київ Власть” [Kyiv Vlast’], Property Times, Commercial Property, etc.); 3) the editorial staff (The Page).

- the main sources of media income

With the help of this characteristic it is possible to understand the place and importance in the national economic system of business media, to diversify the channels of business information distribution, content formats (free and paid).

In addition to the actual practical activities of collecting, processing, creating, disseminating business information, Ukrainian online media are also developing the format of YouTube channels and video platforms integrated into the content on the publication’s website (“НВ Бізнес” [NV Business], Delo.ua, Property Times) and offline and online formats, activities for networking, communication and educational activities (“НВ Бізнес” [NV Business], “Ліга Бізнес Інформ” [Liga Business Inform], Property Times).

By developing these areas of activity, editorial teams of online business media are expanding the channels of working capital and in some way reducing their dependence on shareholders’ funds (“НВ Бізнес” [NV Business], “Мінфін” [Minfin]), or opening new ways of earning money, in addition to journalism. There are three main new popular ways of earning money by editorial teams: 1) educational events from the media (NV Business, MMR, Delo.ua); 2) offline and online activities for networking and communication among representatives of a particular industry or market (Property Times, Commercial Property); 3) convergent projects on the Youtube platform and podcasts (Delo.ua, “НВ Бізнес” [NV Business]).

- the nature of the relationship with advertisers

This criterion allows you to find out the criterions of advertising revenue, media, type of advertisers, direction of activity, size of advertising campaigns, etc.

Ukrainian online business media by the nature of the relationship with advertisers are divided into two types: those that have separate departments for native advertising and special projects (“НВ Бізнес” [NV Business], “Ліга Бізнес Інформ” [Liga Business Inform], The Mind, Delo.ua, etc.) and those that do not have a well-established system of interaction with advertisers (Property Times, The Page).

In the first case, the editorial team focuses on creating content. The search for advertisers, the promotion of advertising services and formats that can be provided by online business media deals with a separate specialized department.

A system of connections with potential and real advertisers is being established, a press kit for online business media is being developed, and new formats and projects are being sought for additional earnings. This contributes to the diversification of working capital and the development of online business media.

In the absence of a well-established system of interaction with advertisers, advertising revenues are not constant, often the principles and standards of the editorial staff with requests for advertising are not worked out and not formed to completion. Advertising, i.e. the search for potential customers, the development of proposals, becomes an additional commitment to the main activity of journalists — the creation and distribution of business media content.

2. Structural and functional

- the purpose and structure of online business media

The purpose of online business media should be considered in relation to their functions in general and with the focus on their readership.

Taking into account the main function of online business media — the prompt dissemination of business information and comprehensive informing the audience about the state of the economy and the world, business world, the interaction of economy and socio-political life of the state, the structural network of the publication is formed, and functional connections between them.

As for the purpose, it takes into account the breadth of the subject palette, which the media determines for itself. There are two main types of online business media according to this factor: *universal and specialized online business media*.

Most of Ukraine’s online business media, including “НВ Бізнес”[NV Business], Delo.ua, The Mind, “Ліга Бізнес Інформ” [Liga Business Inform], “Київ Влада” [Kyiv Vlast’], “Економічна Правда” [Ekonomychna Pravda], belong to *the universal type*, as the subject of their journalistic work is almost all topics that can cover business media: business news in Ukraine and other countries, economy and finance and their impact on the business world, news from various markets and sectors of the economy, socio-political topics that have a direct impact on business communications, etc.

Specialized online business media— for example, Property Times, Commercial Property, MMR, “Банкір” [Banker] — choose a separate niche of business information and process it in detail.

The analysis of the business media landscape of Ukraine showed that in the vast majority of analyzed universal online business media there are a number of regular headings — “Economy”, “Finance”, “Companies/Markets”, “Real Estate”, “Columns”, “Interview”, “Telecom/IT/media”.

Some of the media in the general sample have specific headings, such as “exclusive”, in particular The Page, “НВ Бізнес” [NV Business], “Київ Власть” [Kyiv Vlast’], or the heading “special projects” — The Page, Delo.ua, “Ліга Бізнес Інформ” [Liga Business Inform], Life/Lifestyle — “Ліга Бізнес Інформ” [Liga Business Inform], The Mind.

Specialized online business media, as a rule, also have a number of regular headings: “Market News”, “Interviews”, “Columns”, “Exclusive”. However, they are more characterized by the presence of specific headings, which are determined depending on the chosen niche of business information on which journalists work. For example, the online business media about the real estate market Property Times has specific headings, namely: “Analytics”, “Companies and People”, “Architecture and Design”. Online business media about the banking market Banker offers its readers the headings “Currency”, “Banks”, “Deposits” and “Loans”. Media about the commercial real estate market Commercial Property has specific sections “Rent/Sale” and “CP-projects”.

- the subject-thematic orientation and amount of information

Business information by its nature and purpose is extremely heterogeneous. This is due to the broad permeability of the economic sector and the market economy to other areas of society, including political, social, cultural and large data sets related to the economic sector. So it is appropriate to talk about financial, commercial, technological, specialized and non-specialized market information. All these are components of business information by subject area. Each of the blocks has its own representation in the subject-thematic field of business media, depending on the rubrication and specification of the publication.

They, in turn, can be divided into separate blocks depending on the subject of display. For example, financial information is divided into information about financial assets in exchange and over-the-counter markets, information about investors and investment portfolios and strategies, the activities of major stakeholders in the financial sector of a particular market, country, world, and so on.

Commercial information is about the activities of an individual entity of the economic sector, which does not threaten to reduce investment attractiveness or loss of competitiveness in the market, the activities of institutions of economic relations, the results of intellectual activity of individuals. Technological information in Ukrainian online business media, as a rule, relates to the technological processing of relevant business information, know-how in the world of information technology and electronics, information on production research, development and design activities.

Specialized and non-specialized market information refers to a specific object of the market economy, to which we refer goods or services, labour, land and other natural resources, real estate. With the widespread penetration of technology into various fields, there is also the market of fintech— the financial and technological sector, and an extensive market of information and information services. Depending on the level of competence of

the audience, we highlight specialized or non-specialized information, as well as specialized or non-specialized general media.

Subject-dominant factor in online business media of Ukraine is represented by two media subtypes: polythematic and monothematic. The first subtype covers business media of a broad economic profile, covering events in the business world, news from various markets and sectors of the economy. Along with general economic information, these online business media also write about the socio-political, cultural, sports and other spheres of life. All these areas of human activity are considered by this type of media usually through financial interests. The basis of their articles remains business information and its importance in various spheres of public life.

In the practice of online business media in Ukraine polythematic media are “НВ Бізнес” [NV Business], “Економічна Правда” (Економична Pravda), The Mind, “Київ Влада” [Kyiv Vlast’], “Мінфін” [Minfin], The Page. Of the total sample of analyzed media more than 83% belong to this type.

Monothematic online business media include those that focus on specialized or highly specialized industry business information. Their main purpose is to comprehensively cover the characteristics of a particular sector of the economy or market. This type is represented by such online business media: Property Times, Commercial Property, “Банкір” [Banker], MMR, “Ліга Бізнес Інформ” [Liga Business Inform], Delo.ua.

Taking into account the level of the audience, according to many scholars, helps with the choice of subject matter, and with an easier search for a distribution channel for business market information. Thus, the Ukrainian researcher T. Skotnikova insists that the question of the level of competence of the reader and the author in relation to the object referred to in the article remains extremely important in creating the thematic field of media. The author is convinced that the proximity of the levels of competence of the author and the reader is desirable in any message (Skotnikova, 2009).

- the audience factors

By the way, audience factors and issues of targeting are no less important type-forming features of online business media, which directly affect the structural-functional and subject-thematic orientation of the publication. That is, depending on the audience and its segmentation, the business media creates rubrication and a grid of formats, that are determined by the channels of distribution and interaction with its audience. Here it is appropriate to mention the opinion of Ukrainian researcher B. Potjatynnyk regarding a certain fragmentation of the Internet audience. When creating any media in the network, it is important to “take into account the specifics of the audience, and attempt to bring the article closer to the reader through psychological and geographical identification” (Potjatinnik, 2010).

Geographical identification, in our opinion, is possible, first of all, in popular economic online business media, which cover economic and business news at the national and regional level, choosing them from the general mass of the world. We do not have professional local online business media in Ukraine yet, but there are separate thematic sections in local media that cover certain aspects of the topic “housing/real estate” (“Київ Влада” [Kyiv Vlast’]).

V. Rizun notes that “it is taking into account the preferences of the audience that certain topics, genres, language and design are selected. The notion of “reader” or “audience” are collective, so the most important features are those that, on the one hand, are closely related to the characteristics of the audience, and on the other — are specific and observable — thematic focus and targeting” (Ryzun, Skotnikova, 2007).

Taking into account the purpose and subject-matter orientation of Ukrainian online business media, we propose to identify the following groups of target audience:

- mass target audience;
- mass potential audience;
- specialized audience.

We define a mass target audience as a large, scattered in space and time, heterogeneous group of people united by preferences and interest in business information of a wide profile. As a comparative analysis of the portrait of readers of Ukrainian online business media shows (Dudčenko, 2019), this reader prefers current news from the world of business and economy, is not limited to national events, but is also interested in the business world outside Ukraine. The age range of the sample is the economically active population aged 25 to 65.

A mass potential audience is a large, scattered in space and time, heterogeneous group of people, in the sphere of interests of which business information can fall. These are the people who can replenish the target audience in the future through certain actions of the editorial team: for example, the content convergence on the principle of scope in reality coverage, relevance, emotional approach, and so on.

Mass audiences tend to choose polythematic online business media. Although it happens that monothematic media, which create their own rubrication and thematic content in detail, may be of interest to a wide range of readers. As a rule, this applies to the media of the financial sector, such as “Банкір” (Banker) and “Український Капітал” (Ukrainian Capital).

A specialized audience is a stable set of readers, consisting of many individuals who share common interests, values, and social and professional interests. They are the main consumers of specialized and highly specialized industry business information. Therefore, the specialized audience is typical for monothematic online business media, namely: Property Times, Commercial Property, MMR, AIN.ua.

Professional and technological

Use of cross-media, multimedia and classic model of editorial work; basic and specific standards in the work of business journalists, social networks in the work of the editorial office, in particular for the dissemination of content and interactive interaction with the audience.

- journalistic teamwork model

We distinguish three basic teamwork models for online business media in Ukraine: cross-model, multimedia and classic model.

A cross-media model usually involves the use of multiple channels to present a single topic and a story through different media platforms that are integrated into one ecosystem. In essence, these are diverse editorial teams that are independent of each other, but united by common values, standards or they are part of one media holding. Cross-media editorial team includes, for example, Ukrainian media “НВ” (NV) (online business media “НВ Бізнес” [NV Business], “Радіо НВ” [Radio NV], “Журнал НВ” [Magazine NV]). All media teams work separately, but can come together as desired or needed, share information and data, present content in different media formats, when the audience becomes more involved and stays within the created ecosystem, changing the platform to delve deeper into the topic. This model is usually used to diversify the channels of information dissemination and revenue from advertising integration.

The multimedia model of online business media involves the creation of integrated content in which some ways of communication logically compliment others. Usually, one team creates several groups, which work on the production of various content formats — text, audiovisual, audio, which are then combined into one finished product and offered to the audience. But in turn this team is already choosing a convenient format for its perception of information. The editorial staff of Delo.ua, “НВ Бізнес” (NV Business), “Ліга Бізнес Інформ” (Liga Business Inform) use the multimedia model in their work.

The classic model of the editorial teamwork is most common in Ukraine’s online business media. In this case one media channel for disseminating business information and the appropriate format for disseminating content are selected. Typically, these are online business media that create textual content to fill your site in a variety of genre forms. Graphics and infographics can be added to textual content. The classic model of the editorial team use The Page, The Mind, “Київ Влада” (Kiev Vlast’), Property Times, Commercial Property, Property Times.

- journalistic standards

Standards of work with specialized and highly specialized business information; features of search and selection, development of topics; level of analysis, reliability of information.

We consider the *basic and specific standards* in the work of business journalists. The first group consists of stable rules: complete and reliable information, efficiency, relevance, objectivity, separation of facts from comments and the strategy of balance of opinions as the basic standards of journalism. The specific standards based on the analysis of documents on self-regulation of the studied editions include the prompt provision of the audience with business information, the implementation of technology for specific journalistic features, the standard of balanced dissemination of business information and business experience, thorough analysis of social problems in the field of economics, quality selection of experts (analysts, market players), confirmation of information in at least three sources.

- the level of application of new technologies

This factor includes the forms of convergence that are used, the use of social media in the work and interaction with the audience, interactivity, methods of graphic presentation of material, methods of organizing textual, illustrative and multimedia information.

The most common forms of convergence in the analyzed online business media of Ukraine are multimedia text and interactive formats (voting, tests).

Broad-profile media (“НВ Бізнес” [NV Business], The Mind) and some specialized media (Delo.ua, “Ліга Бізнес Інформ” [Liga Business Inform]) are characterized by greater use of convergent journalism technologies — video formats, live broadcasts, text broadcasts. In particular, they combine these different forms for storytelling within a single journalistic feature. To reach a larger audience, these formats can also be presented separately by different channels (on Youtube, separately recorded podcasts) and have cross-links that lead to other formats (text).

The penetration of the phenomenon of convergence in the work of the editorial staff of online business media directly affects their level of interactivity.

The latest trend in the work of online business media in Ukraine is the creation of not just interactive content to engage the audience in dialogue, but the creation of their official social networks platforms for communication between journalists and the audience. To do this, Ukraine’s online business media actively use popular social networks, where the official pages of these media are created. Regardless of the type, the analyzed business media try to actively use social networks in their work. All publications have social pages on Facebook, 75% of the sample has Telegram. Among the formats of interactives with the audience, the most common are surveys, encouragement to discuss materials and comments.

Another trend associated with the phenomenon of convergence and interactivity is user-generated content on online business media sites. This usually includes blogs that allow readers to run certain media, namely Minfin. The posting of this content is not moderated and edited like traditional expert blogs on other sites (The Page, Property Times, Commercial Property, “Ліга Бізнес Інформ” [Liga Business Inform], “НВ Бізнес” [NV Business]), which raises some concerns among professional journalists. After all, the authors of these blogs, as well as professional journalists, have access to a mass audience, but are not limited by ethical obligations or quality standards. The only thing that limits them is that the content does not get on the main page of the media.

User generated content is a way to attract audiences, increase their loyalty, but this phenomenon in business journalism is new, which requires a thorough further study and study of the degree of influence on the principles of online business media.

Analyzing a sample of online business media in Ukraine, we can distinguish main methods of organizing textual, illustrative and multimedia information used in work by journalistic teams:

- online text formats (online reporting, text broadcast, cards);
- network audio formats (podcast, audio version);
- network video formats (video column, blitz interview);
- multi-format long grid;
- multimedia special project.

Network text formats assume that text is the basis of the structure of the journalistic feature. At the same time it will contain certain elements of multimedia content. This can be infographics, short video formats, etc.

Online text formats in online business media are online reporting, text broadcasting and cards. Text broadcast is usually used for events that take place here and now, but stretched in time and produce great public interest. These include, for example, Kyiv International Economic Forum, The World Economic Forum, MIPIM real estate conference.

During such a broadcast, the editorial office adds real-time updates in text, photo and video formats in one article. Such formats are often used by NV Business, Property Times, Liga Bussines Inform.

In contrast to text broadcasting, online reporting is characterized by the journalist's presence directly at the scene and the creation of content independently. If information from third-party sources can be used for online broadcasting, then in online reporting the journalist reports what he witnessed. This is the fundamental difference between the formats.

Usually online reporting uses one topic of dominant information — text, visual content is ancillary.

The format of the cards provides a specific layout of the material, where within the storytelling the journalist gives answers to questions on the topic that are most often heard. This format is used in practice by some online business media (The Page, “HB Бізнес” [NV Business]).

Online audio formats are audio version of an article and podcast. The audio version of the article provides another way to convey the information already offered to the audience: the text is accompanied by an audio version. In the Ukrainian practice of online business journalism, this format has not yet gained widespread popularity.

But podcasts are becoming increasingly popular. They have already appeared in “HB Бізнес” (NV Business), “Українська Правда” (Ukrainian Pravda).

A podcast is a kind of alternative to a blog or interview format that tells a story or talks about current events. In the segment of online business media the features of podcasts are narrow topics, periodicity, a clear format of information (blog, interview).

Online video formats of online business media in Ukraine include a video column and a blitz interview.

In its practice, the video column is used as a format by NV Business, which has blogs about financial markets. A feature of the video column is the use of expressive means of audiovisual journalism. This format involves the author's speech in the frame on a specific topic.

Blitz interviews were used in practice by “HB Бізнес” (NV Business), The Page, Delo.ua. This is a conversation in the frame of a journalist with an invited guest (expert, businessman, representative of a certain market) on a topical issue. Timing of the format in the practice of Ukrainian online business media reaches 15–25 minutes.

Multi-format long grid and multimedia special projects are the two most common methods of organizing information by online business media in Ukraine. They are used by absolutely all studied media in their work.

Multi-format long grid is a text story that is told using multimedia technologies, including audio and video materials, animation, infographics using various genre forms. Multimedia content here is a full-fledged informative element and requires specific layout. The text and multimedia part are combined into a single structure of this format.

A multimedia special project is a set of media products of different genres and forms, which are dedicated to one topic, which is created using various multimedia technologies. Depending on the object of display, special projects in online business media can be informative or thematic. The first is based on some relevant informational reason. The basis of the second is a certain topic or problem, the solution of which the editors offer to their readers.

The level of penetration of new technologies into the work of online business media in Ukraine is also determined by the methods of graphical presentation of information. These include visualization and infographics. Forms of visualizations include photographs, graphics, technical, artistic images.

Infographics are the use of means of expression (shape, colour, font, composition, etc.), a combination of verbal and visual components to represent large amounts of information. The most common formats for using infographics in Ukraine's online business media are statistical, dynamic and interactive infographics.

Statistical represents large amounts of numerical information in block diagrams. Dynamic involves the use of other forms of expression: it can be a short informational video or animation with built-in infographics. Interactive infographics allow the reader to interact with it (3D models).

Based on the analysis of these main typological factors, we have identified four main types in online business media landscape in Ukraine:

1. Popular economic media — universal, usually socio-economic online media (“НВ Бізнес” [NV Business], The Page, The Mind, “Економічна Правда” [Economic Truth]);

These media are involved in the creation and dissemination of business information from various spheres of Ukrainian society — economic, business, social, political, etc. Their profile is often not limited to business topics: they are socio-economic (The Mind, “НВ Бізнес” (NV Business) and political-business (The Page, “Економічна Правда” [Economic Truth]) media.

2. Specialized media (Delo.ua, “Ліга Бізнес Інформ” [Liga Business Inform]);

In these media, the main thematic specialization, which directly affects the economic and organizational, and structural and functional, and auditory factors of existence, covers a certain segment of the country's economy. These media outlets dedicate most of their articles to economic and business information. Specialized media is for those whose field of interest or professional activity concerns economic and business issues.

Specialized online business media is aimed at those groups of readers who are united by a personal interest in the business information of a particular segment of the economy. In contrast to highly specialized media, where a specific market is selected, this is a broad thematic focus, which is limited to a certain segment of the economy. For example, Delo.ua is an online business media about the Ukrainian business world, which covers topics from various areas of business (energy, HR, PR, retail, medicine, IT, etc.). “Український капітал” (Ukrainian Capital) writes about economics and finance and everything related to these areas, “Ліга Бізнес Інформ” (Liga Business Inform) covers topics related to business and economics.

3. Highly specialized media (Property Times, Банкір [Banker]);

These media outlets occupy a certain niche and create a product in accordance with the selected issues — real estate market (Property Times), IT (AIN.ua), financial market (“Український капітал” [Ukrainian capital]), banking sector (“Банкір” [Banker]) and more. Such type of media involved in the creation and dissemination of highly specialized industry mass information.

4. Professional media (Commercial Property, MMR).

Professional media are media that take the audience factor as the basis of their organization and focus on the creation and dissemination of highly specialized business or highly specialized industry information for a limited number of people — members of a particular professional community such as MMR for marketing specialists or Commercial Property — professionals from the real estate market.

Conclusions

The most important criteria to distinguish online business media from the general structure of online media are: 1) the purpose (functional criterion), 2) subject-matter orientation, 3) audience characteristics for which the information product is provided.

In order to answer the question of whether a particular online media is a business media, you need to get answers to the question: “Why and for what purpose is the publication created?”, “What are the characteristics of the subject of this media?” and finally “Who is the audience of this information product?”. At the same time, we should not forget about the use of such “network” features, including updatability, interactivity, multimedia and the presence of hyperlinks.

Online business media can be defined as a type of quality professional journalism that works to display specialized or highly specialized business information that the reader needs for making the most effective decisions in personal finance, as well as financial, corporate (managerial) or professional areas of activity. These media outlets use multimedia and networking technologies in their work.

Among the main typological factors that allow us to classify the business online media of Ukraine, the article identifies three groups: economic and organizational, structural and functional and professional and technological.

Each group has a number of criteria according to which the classification is carried out, namely:

- economic and organizational typological factors: the founder and ownership structure, the main sources of media income and the nature of relationships with advertisers;
- structural and functional typological factors: purpose and structure of online business media, subject-matter orientation and amount of information, audience factors;
- professional and technological typological factors: model of work of the journalistic team, basic journalistic standards, the level of penetration of new technologies.

According to these main typological factors, we have distinguished four main online business media types — popular economic media (they can be socio-economic and

political-business oriented), specialized (they cover a certain segment of the country's economy), highly specialized (create and disseminate highly specialized industry mass information) and online business media for professionals that cover highly specialized industry information for a limited number of people.

As a result of practical analysis, which is carried out using the method of monitoring the general set of researched media and theoretical understanding of the functional features of business journalism, the article also proposes to determine the social functions of business media, which previously remained unnoticed by scientists.

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