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ADTECH WORD prompt

THIS WEEK'S PROMPT IS "CURRENCY"

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If TV was easier to measure, we'd spend a lot less time talking about currency.

The problem is that brands have gotten spoiled by digital, where actual 1:1 measurement is possible and there is no need for "currency."

That is largely because digital is a solo activity and TV is not. People watch TV in groups and determining who is in those groups is a unique challenge.

Making it harder still is that there are several different devices for watching TV: cable set top boxes, antennas, smart TVs, dongles, even gaming devices.

These devices often overlap and that makes counting viewership even harder.

Finally, there is the question of what we are counting. Is it completed views? Starts? Five seconds? Ten seconds? It's all very confusing, and as such, advertisers shy away from moving money to streaming, where measurement in general and currency in particular is all over the place.

That is starting to change however. Organizations like the JIC (Joint Industry Council) are making it easier for vendors-not-named-Nielsen to be verified and certified.

Nothing like a bit of market pressure to make everyone look for a solution.

YAN LIU
CEO, TVision
@TVisionInsights

It's clear that the industry is ready to work with multiple currencies. On the app and network side sellers are in competition for subscribers and ad dollars, and on the agency and brand side the competition is to get the better deal and better pricing - this competition makes cooperation trickier, and a single standard currency less likely.

We are already seeing alternative currencies to Nielsen have a lotof success - for example, look at VideoAmp's recent deals with Hallmark and Warner Bros.

Any new currency will inevitably be rooted in big data, but also require a calibration panel for improved accuracy. Person-level calibration panels allow sellers and buyers to understand a lot more about the potential audience than big data sets alone.

Calibration panels deliver improved accuracy with demographics of viewers and greater insight audience size. If a network or apps co-viewing rate is, for example, a 1.2 or a 1.6, a difference of 40% in viewership that can have a real impact on the value of the inventory.

JEREMY HAFT
CRO, Digital Remedy
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Right now, CTV sits in a unique place acting as a rope in a tug or war between linear and digital budgets.

Therefore, is the correct currency tied to matching GRPs or digital-based CPMs?

Currency is a word that gets used a lot and can mean different things to different brands and agencies.

The streaming industry is getting more and more competitive as we see top CTV platforms in an arms race to create differentiation through premium content, audience scale, and innovative ad formats that drive more engagement and ultimately outcomes.

While time will tell, the CTV winners will be the ones that can showcase real, incremental value through the outcomes they drive for marketers and the engaged audiences they deliver.

In that way, CTV is a bridge that combines the engagement and scale of linear and the measurable outcomes of digital.

Both will be important components of a new currency that marketers will expect from CTV providers.

STACY BOHRER
VP of Buyer Development, OpenX
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With CTV, there's an ecosystem-wide opportunity to avoid repeating some of the same cycles we saw in digital. When I think about CTV currency, I'm reminded of the value of premium inventory.

When buyers are paying CTV CPMs but getting a mix of types of content (premium inventory mixed with UGC, gaming apps or OTT), it's difficult for them to have confidence in biddable CTV environments. On the other side, content owners' premium content is devalued when it's packaged with these types of non-TV content.

Realizing the full promise of CTV starts with providing brands and agencies transparency and confidence in knowing what they're buying. To ensure this future, we need to ensure content is properly classified, reduce invalid traffic, provide more premium advertising experiences, and optimize working media for buyers.

Cleaning up the marketplace doesn't just benefit buyers. That transparency provides publishers the confidence to place that premium inventory into biddable environments, which further benefits buyers, and the cycle continues when publishers realize incremental dollars.

That's why OpenX recently eliminated all resellers from our CTV inventory pool and re-categorize all non-TV content. Additionally, we supply buyers with the content that's in the bundle IDs as well as report back log-level data. By doing this work to maintain a fair and transparent value exchange, all components of the ecosystem benefit.

DAVE MORGAN
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Currency is what market makers are willing to buy and sell on. Many want to play in the currency game in media buying and selling, for example, but it's an imprimatur that is given, not one that is taken or claimed.

Currencies are generally defined and/or verified by independent third parties, usually those well distant from having direct interests in it skewing one way or another.

The fight over metrics, methods and certifies in the converging world of advertising on TV and streaming video in the US is a currency case study. Many folks trying to set it in their best interests, which is natural and to be expected.

You have digital folks versus linear folks. You have some sellers (TV owners with digital video assets) aligned with some inventory owning buyers (media agencies).

You have some large owners of streaming video (tech platforms). You have some ultimate buyers (advertisers). And, of you have incumbent measurement (Nielsen) and incumbent, independent certification (MRC).

Currencies change slowly and generally are driven more by stability, comparability, and trust than accuracy.

So, given that, who do you think will win the TV & CTV currency wars in the US?