Content Optimiser:

How to Measure Content Value

Future thinking

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Measuring content value

At Future Thinking we are media specialists having worked closely with channel broadcasters, channels and content distributors since we started out over 20 years ago.

Our work has helped drive the launch of new TV channels across the world and refine the content mix to best engage audiences.

In an omni-channel world understanding the value and importance of content is more important than ever before – particularly if you want to stand out and keep audiences coming back for more.

We know that measuring content value is important to drive continued viewer engagement. The greater the engagement the more viewers will continue to come back to the channel for more.

That's why we've developed a framework for capturing content value which includes establishing:

1. **Context:** Exploring viewing behaviour, need states and reach

2. **Channel/platform:** Measuring satisfaction, advocacy and key brand metrics of overall channel or platform

3. **Content touch points:** Measuring what content audiences have viewed to isolate unique reach

4. **Content diagnostics:** Measuring what audiences thought of the content

Future Thinking has worked with a range of broadcasters, to explore the relationships between viewers and content. Our work has helped shape our thinking and approach to measuring content value that we explore on this white paper.

Traditional measurement

There is already a wealth of information available but this only tells part of the story...

The abundance of data available from BARB gives viewing numbers and an idea of who is viewing but doesn't answer why they view, the level of viewer engagement and what the content brings to the channel. To understand the value of different content a different approach is required.

Traditional content tracking can also be too focused on looking at Net Promoter Scores (NPS) rather than how the content mix overall drives engagement and what the unique impact is. Understanding the unique reach and impact of content is important - as audiences don't typically watch just one bit of content in isolation on a TV channel.

Getting the most out of existing data...

- Consolidated viewing figures provide a better understanding than the initial overnights from BARB.

- Given the changing viewing habits with the shift in technology and prevalence of VOD services, content should be measured from an omni-channel viewpoint.

- Understanding the different access points of content, and importance of these access points, enables you to get the right mix of valuable programmes on the right platforms to maximise reach.

- Only by isolating a programme's individual impact can a true measure of value be determined.

Social media analysis alone isn't the answer

Take the available data from BARB and social media sites to frame the story of the content... but these should only form part of the wider understanding of what the content delivers.

Social media scraping is now a key way to gather useful context to a programme and the reaction amongst viewers. Attend any kind of media conference these days and you'll be bombarded by stats telling you the number of viewers who are multi-screening whilst watching TV – this does provide a useful and free source of content analysis that can deliver some great context to a programme.

CBS CEO Leslie Moonves recently told a conference that:

> "Overnight ratings are virtually useless right now. The idea of success or failure is very different. Social networking becomes a metric that is very, very important."

CBS President-CEO Les Moonves at the Allen & Co. Media and Technology Conference in Sun Valley, Idaho, in July. Credit: Scott Eells/Bloomberg

Whilst giving an understanding to viewer sentiment this does have some limitations. Different programmes generate different viewer engagement, so not everyone will be taking to Twitter.

The type of programme can inform a lot about the types of reaction; The X Factor is more likely to drive tweets throughout the show than programmes like Downton Abbey where people save their outpouring of sentiment until the breaks. But we need to remember that not all shows drive this type of interaction. I can't remember the last time I took to social media to talk about what happened last week on Countdown. This doesn't make these shows any less valuable or important so social media can't be a measure on its own.

In addition, what people put out as their opinions on Twitter can differ to what people say to their friends and family on Facebook. Sentiment can be very different and getting access to all social media information in a consistent way can be a challenge.

* Source: Advertising Age online, 8th January 2015. Link to article

How we measure content value

We have developed a framework for capturing content value as outlined below.

1 ESTABLISHING CONTEXT

Exploring viewing behaviour, need states, reach

2 CHANNEL / PLATFORM

Measuring satisfaction, advocacy and key brand metrics of overall channel or platform

Tools:
BrandBox brand tracking

✛ BrandBox

3 CONTENT TOUCH POINTS

Measuring what content audiences have viewed to isolate unique reach

Tools:
Campaign Optimiser
TURF Analysis

CO➜

4 CONTENT DIAGNOSTICS

Measuring what audiences thought of the content – ability to surprise and delight

Tools:
Timed Emotional Response (TER)
Social Media Scraping

Our Content Optimiser toolkit enables us to look at this from both a qualitative and quantitative approach.

This typically takes the form of immersion workshops and qualitative exploration to set the scene before exploring these areas in more detail in a quantitative phase. A quantitative survey is used to map out the viewers' relationship with the content they watch.

1 - Establishing context

In order to measure content value it is important to establish context early on, particularly around:

- Viewer's need-states – why they watch the key channels / content

- The channel or platform's positioning and values, and the key content designed to support this

- Core content mix and the lead programmes that already have established fans and viewers

- Access points for the content – are they consuming on the TV, tablets or mobile

4 stages of content value exploration

2 - Channel / Platform

Exploring the link of content to the wider channel or platform. This enables us to explore how different content links back to channel or platform performance.

Our BrandBox approach to capturing brand equity allows us to pull out which channel attributes are important to the channel to drive viewing. For example, viewer affinity is often key to maintaining a longitudinal viewing relationship and so it is important to understand what content helps drive these feelings of closeness.

This brand footprint will vary significantly between channels depending on the personality and positioning of the channel. Without capturing this relationship we can't validate the value of key content.

3 - Content touch points

Once we have mapped out the different content that audiences are watching, the important phase is exploring the links with the content key measures. Looking at both the overall and unique reach of the different content we can link back the power of content to drive engagement.

Examples of our analysis techniques:
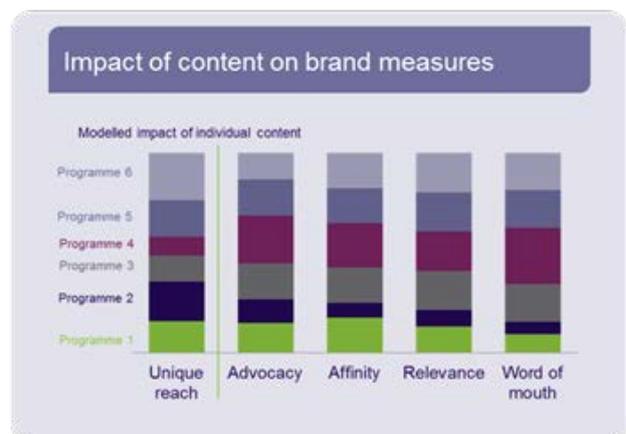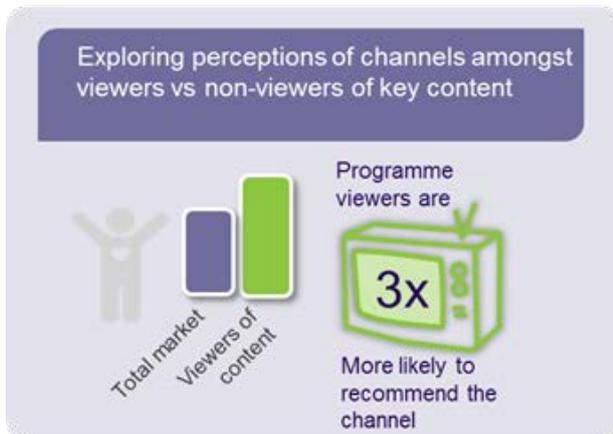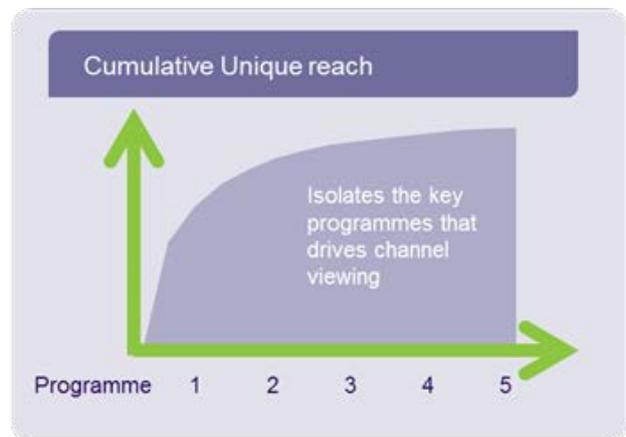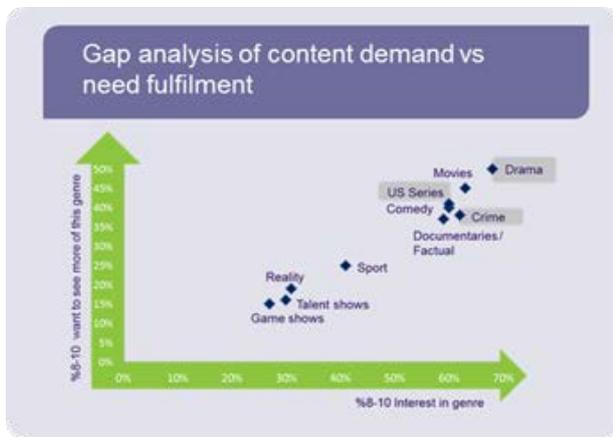
4 stages of content value exploration

4 - Content diagnostics

This is a key area to explore the reactions to the content and pull out why the content is good, bad or just a bit 'meh'. Surveys can explore the extent it satisfied viewer's needs, made them talk about the content and recommend it, how it made them feel and actions they've made as a consequence of viewing – will they watch again or seek out other content like this?

Exploring the implicit associations with content can also be illuminating to understand the extent that content drives subconscious and emotional associations. Using our Timed Emotional Response technique we can explore where content is more likely to drive both rational agreement and implicit agreement.

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For example, when looking at kids content it is important for content to be fun in order to drive engagement. Just looking at this on an agreement level alone may deliver high scores along with other programmes, but only by measuring the implicit association can the extent of agreement be compared to other content to pull out which content really delivers as 'fun'.

Measuring value using Content Optimiser

We have developed an analysis tool called 'Campaign Optimiser' designed to measure the effectiveness of media campaigns. We have adapted this tool to enable us to isolate the individual impact of different content.

The analysis explores the relationship between content and channel engagement, affinity, perceptions of channels and behaviour. As there can be a large degree of overlap of content that viewers watch on key channels, using traditional analysis techniques doesn't allow us to isolate the unique impact of specific content.

Our analysis process uses a combination of Shapley Values and Regression Analysis and considers both individual elements of the campaign and, where appropriate, the interactions between them.

Key benefits of Content Optimiser:

1. Pulls out the content that best drives channel recommendation and perceptions such as advocacy, affinity, word of mouth and relevance.

2. Shows where content over or under performs relative to its unique reach / viewing.

3. Allows for content optimisation by understanding the right mix needed that will create the greatest reach and impact on channel perceptions.

Content Optimiser analysis process:

First phase of analysis looks at the impact of programme viewers on driving uplift in channel KPIs

+X%

Channel advocacy

Total

Viewers of key programme

In the example below, programme 4 has low audience reach but this is actually a key programme to drive channel advocacy and word of mouth

Second phase looks at the unique impact of each programme in driving the key channel measures

Modelled impact of individual content

Programme 6
Programme 5
Programme 4
Programme 3
Programme 2
Programme 1

Unique reach | Advocacy | Affinity | Relevance | Word of mouth

Tools for content value exploration

As media specialists working closely with channel broadcasters, channels and content distributors for many years, our work has helped drive the launch of new TV channels across the world and refine the content mix to best engage audiences.

Our framework for capturing content value incorporates a number of bespoke tools and established techniques including:

BrandBox

BrandBox is a new and innovative approach to brand tracking providing a transparent, flexible and robust tool that allows clients to customise the solution to best fit their needs.

It identifies the key drivers of brand equity, and how brands compare at a competitive level, providing clear strategic direction on where investment is needed to improve brand performance.

Campaign Optimiser 2.0

Our analysis tool is designed to measure the effectiveness of media campaigns. In it's new interactive format, Campaign Optimiser 2.0 helps identify which platforms used have impacted most on campaign awareness, appeal and call to action. We have adapted this tool to isolate the individual impact of key content. The analysis enables us to explore the relationship between content and channel engagement, affinity and behaviour

As there can be a large degree of overlap of content viewers watch on key channels, using traditional analysis techniques doesn't allow us to isolate the unique impact of specific content.

Timed Emotional Response

The power of emotion derives from an increasing focus aimed at getting closer to understanding real behaviour and the truth. Human behaviour naturally responds and acts on how we feel as much as on the facts in front of us at any time.

TER allows you to see the implicit effects a brand partnership has on your brand. By measuring speed of response to brand attributes and comparing those aware versus unaware of a partnership, we can show where the partnership is working at a deeper, emotional level.

About us

Chris Bland, Managing Director - MMT & Retail

Chris began his career in Technology & Telecoms before joining Future Thinking in 2006 to work with media and consumer clients. He is a firm believer in putting the voice of the customer into the heart of business decision, linking feedback to key business performance metrics.

Chris has helped clients design, define and launch new channels, as well as manage and evolve existing channels. Currently he oversees large scale customer experience tracking projects for pay TV providers across the world, advises networks on changing viewing habits and has run recent projects looking at the value of content. Core strengths include advising on brand strategy, customer retention and how to integrate customer experience data to its' best business advantage.

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Future Thinking work with leading broadcasters internationally including Viacom, Turner, BSkyB and OSN to track the performance of channels and programmes, understand channel essence and measure media behaviours.

Future Thinking is distinctive rather than different. Our toolkit may bear the hallmarks of other research agencies but we are dedicated to delivering a singularly characteristic blend of intellect and commercial awareness that ensures clients think, feel and do differently.

With combined industry experience of over 40 years and offices in the UK and Europe, Future Thinking provide genuine research expertise and understanding across a wide range of industry sectors. Dedicated teams across the business, with a mix of agency and client side experience, ensure we remain at the forefront of innovative thinking, advanced technology and analytical expertise.

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