Speaker 1: Welcome to brave new worlds on, on demand. I'm Brett house, vice president at new star TransUnion company, and I'll be moderating the esteemed panel, entitled the rise in rebirth of traditional [00:00:30] media in an addressable world. So we're gonna discuss how data measurement attribution have enabled the rise of formally traditional media channels, like out of home and radio fueled the growth of relating, um, related emerging channels, like streaming audio podcasts, digital out of home, and connected TV to name a few, our esteem panel of data strategy and analytics heavyweights will help answer these in many more questions into today's sessions. So we've got to introduce [00:01:00] our panel reading. Mahol the EVP of analytics. Atena welcome. Read.

Speaker 2: Thank you, Brett. Happy to be

Speaker 1: Here, Jeremy. Flyn the VP of data products and strategy at clear channel outdoor. Welcome Jeremy.

Speaker 3: Thank you, Brett. Also happy to be here

Speaker 1: And David Schiffman, EVP of national research at iHeart media. Welcome David, and welcome.

Speaker 4: Thank you. Uh, nice to be here and appreciate, uh, the invitation to be on the panel.

Speaker 1: So [00:01:30] let's start by laying the groundwork, the context around, you know, the big changes that we've seen in consumer media behavior and its impacts over the last two years, this pandemic world that we've been living in. So I, I figure, I'll start with re can you define some of the big changes that you've seen in the last couple of years and how they've impacted the way that you've planned media investments for your clients at XF?

Speaker 2: Sure. So I think advertisers will always follow consumers wherever they go. Right. [00:02:00] So the biggest change we've seen is investments in these emerging channels. I also think there have been two other significant changes that have happened from a functional perspective. The first one is that consumers now have a lot more faith if you will, in more organic content. So there is, um, there's more trust in, uh, influences for example, versus just straight a. So from an advertiser perspective, planners have had to think about the [00:02:30] com strategy of their clients very holistically. It's no longer the clear lines between organic media versus paid media. Those lines have those lines have significantly blurred. I think the second thing that's happened is that a lot of habits that we seen for consumers in the last two years, we still really don't know if they're gonna stick or not. Every time a new variant comes along, we are seeing more volatility. We are seeing more uncertainty with consumer behavior. So advertisers have had to be very, [00:03:00] very, um, aligned with what is changing, making sure they're on top of consumer behavior changes, but also make sure that we are planning and buying in a very nimble as well as a very flexible way. So we can adapt to these changes as they happen.

Speaker 1: Yeah. And Jeremy, a clear channel. Uh, what, what do you think of those perspectives? And do you have a similar perspective on the topic?

Speaker 3: Yeah, I think, um, mostly marketers understanding that they need to meet the customers where they are. Uh, you talk about blurred lines between [00:03:30] paid, um, media. I, I think that that also is respectful to channels where marketers or savvy marketers are understanding that they need to run campaigns across many different channels, including the channels that are in emerging markets and the way to get them there is to justify the fact that those same audiences exist on those emerging channels and that the same type of performative goals that a marketer would still, uh, hold other channels accountable to can actually be had on those as emerging [00:04:00] channels. So I think that making out of home, at least from, from the channel that I represent more addressable and measurable and connected back to some of the other channels definitely makes it easy and more flexible to be tapped into by, by marketers

Speaker 1: And David, from my heart, with, with the audio world and the streaming audio world, how has this impacted you? You,

Speaker 4: You know, it's obviously been a very volatile shifting, uh, marketplace consumers have, you know, changed their behaviors. And, and I think to Rudy's point, you know, it'll be interesting [00:04:30] to see how these shifts, uh, you know, continue to evolve over time. Um, you know, I think we're, we've been very well positioned for the shifting, uh, landscape and, and consumer of behaviors. We are, I think, fairly unique in being a multi-platform audio company and we've always taken the belief and approach that we will create content and make it available to our listeners wherever they go. So on, on broadcast radio, you know, where we're, we're across hundreds and hundreds [00:05:00] of platforms, uh, you know, over the air, as well as, you know, connected devices, in-home devices and being able to sort of leverage that, uh, streaming audio and being able to, you know, leverage those opportunities.

Speaker 4: We've seen huge growth there in terms of people streaming content in different ways and in new ways and, and growth. And then obviously, you know, our business, um, you know, massive growth growth there, you know, now 40% of people listening to podcasts on a monthly [00:05:30] basis. So really being able to leverage that multi-platform opportunity and connecting our brands and our, and our marketer partners with consumers, wherever they go, wherever, wherever they're consuming content, doing it with scale across platforms. And, you know, I, I think one of the other key pieces is, you know, there's, there's never been a time where people need, um, more from, you know, connections and, and their media and being able to leverage our podcast [00:06:00] hosts our on-air personalities, um, our live events, you know, coming back, uh, there to, to give people trusted content and allow brands to tell their stories through those trusted personalities and, um, really being able to leverage that, uh, for, for our, for our audiences and, and for our marketing partners.

Speaker 1: Yeah. David, you hinted at, uh, this move of, you know, some of the consumer behavior changes that have happened in the pandemic that are driving a lot of, obviously more digital AR interaction, more podcast listening. I'd [00:06:30] love to see some metrics around that. Streaming is obviously increased, increased, connected TV. So, you know, we saw big drop in, in media investment in 2020, right. 20, 21, it rebounded, how did it shift? And did we see, uh, a pivot that was equivalent to the changes we're seeing in consumer behavior, which again, connected TV streaming channels, um, obviously are, are heavily emphasized cause people are in their, their homes more often. So re [00:07:00] I mean, do have you seen, uh, a change in how people are allocating budget towards their media channels? Uh, based on some of these changes in, in consumer behavior,

Speaker 2: We are, we are, we are seeing, uh, a more mixed mixed if, if you will. Um, I think there are some industries that have rebound very much to pre COVID levels. A lot of our clients are already there from a budget perspective. There are other industries that were hit much harder because either the industry [00:07:30] was very uniquely hit with the pandemic, or there is a supply chain issue that's in effect right now, which is not allowing the budgets to return, but the budgets that have returned have definitely returned in a very, in a very new mix because the new emerging channels to what David and Jeremy were saying earlier, it's allowed the clients to make sure that when legacy supplier roads, they have the ability to ensure that they can still continue to reach the audiences that they wanted to. And I think they're able to make sure that [00:08:00] as their budgets come back, if they want to maintain the same level of confidence and connections with their audiences, the only way to do it to the only way to do that is to make sure that you are allowing yourself as a, as a brand to talk in a language that customers now understand, which a lot of times is in the mediums that are emerging channels.

Speaker 1: Yep. And can we define what those emerging channels are by your definition and see how the, uh, the rest of the panel, uh, reacts to [00:08:30] what those channels are specifically?

Speaker 2: Um, so the way we would see it is, is it's emerging channels for us is essentially the more addressable version of, to channels that have existed. So for example, if it was linear TV, we are seeing connected TV, video streaming as the emerging version of it. If it was to rest your radio, it is digital streaming radio. It could be podcast, it could be streaming radio, but it is the digitized much more addressable version for of it. The same thing with digital out of home [00:09:00] out of home was always there. But now there's the ability of these emerging channels, allowing for excessively faster creative reputation, allowing for much better me, visibil allowing for a certain sense of personalization that clients now have access, which is what we would define as emerging channels.

Speaker 1: And David, and I'll go to you, David is, um, are we seeing, uh, uh, are you seeing increased investment in streaming in your streaming channels and podcast advertising? Um, um, you know, are, did that reflects [00:09:30] what, what re just talked about in terms of that linear to addressable move that, that, that media buyers and brands are taking?

Speaker 4: Yeah, look absolutely. Absolutely. I mean, you know, year over year audio, you know, investments have been up, um, consumer behavior, uh, you know, we've seen great growth in, in audio and expansion in emerging in digital platforms, streaming out, whether that's people listening to broadcast AMFM radio or other forms of streaming [00:10:00] growth in, in podcasting and, and absolutely marketers are following those trends. Uh, it gives, you know, targetability agility, measurability, and, and proof of performance and insight and optimization. So absolutely I think the other thing that's important and, you know, marketers still need scale and, and terrestrial radio broadcast, uh, you know, media still deliver that. And, and, and I think it's really important. So what we see is this, this sort of balancing, um, you know, broadcast [00:10:30] radio has shown itself to be incredibly resilient. Um, so yes, we see growth in, in digital and stream, you know, uh, year over year, but we also see that stability in the terrestrial side of the business. And I think one of the keys for us is being able to bring data and technology and targeting and measurement into the world of terrestrial radio so that it is more on par and more digital, like, um, and to be able to give clients [00:11:00] the confidence in their investments, as well as, you know, similar kinds of measurement and attribution that they expect from digital channels. So it's really been, it's been an, and, you know, it's been absolute growth and in those, but, but definitely stability.

Speaker 5: And that point, you

Speaker 1: Just said, that's easier said than done. I mean, anybody from the linear TV, linear radio out of home world knows that connecting those dots, making it as measurable, um, as the addressable [00:11:30] channels, because the data flows are different. The ad surfing platform

Speaker 3: I'd actually argue that adding a data layer into traditional out of foam was easier than adding it in for digital out of home. Uh, we, we similarly to terrestrial radio, we're able to bring to market audience and measurement solutions more quickly than we were for digital out of home purchasing. And it's actually the more complex use case because the way that digital out of home is transacted today, either through PMP or on the open exchange, you [00:12:00] actually have to collect a lot of the ad serving information that in the ad of home space is really tough to capture when it's bought in a decentralized way. And so what we are proud about in terms of being able to organize delivery reporting is to actually be able to provide more inflight campaign insights or post campaign attribution because of our operational excellence when it comes to digital, out of home delivery.

Speaker 3: Um, so interestingly as this pandemic has kind of shifted buying behavior, we do see [00:12:30] marketers and advertisers coming back into, out of home through the programmatic channels, like dip your toe in the water. And then what they have is a really good experience with, with working in, out of home. And then they continue to mature that investment. And oftentimes we'll buy digital out of home directly. And then to David's point expand towards more of the traditional directly sold out of home where reach and frequency can real be delivered. Uh, so it's, yeah, it's definitely been something, um, something that we've kept a close eye to, [00:13:00] uh, with respect to the return of, of spend.

Speaker 1: And David, have you seen similar trends from, uh, uh, an implementation of, of more measurability around linear, uh, that Jeremy just described?

Speaker 4: Yeah, absolutely. Absolutely. Um, you know, we leverage our, our registered user database, um, extensively our first party data to be able to understand and profile audiences, project that into, into broadcast, um, take those cohorts and, and apply that targeting [00:13:30] across platforms, broadcast streaming podcasts, and a, in a compliment. Um, you know, so, so we've got, I I'd say to, to sort of answer it directly. We've got clients that come in through different doors, right. And sometimes, you know, given the growth and excitement in and around streaming and podcasts, that might be their, you know, for, for new audio investors, uh, that might be the way in. And then they look at how do we then expand that scale, that, and leverage data and technology to be able to do that across terrestrial events [00:14:00] and, and, and everywhere else. And sometimes it's, it's, it's the opposite. It's, it's more traditional, uh, you know, audio and radio advertisers, you say, wow, there's this huge opportunity here, um, to be able to expand out, um, into podcasts and streaming. So it, it sort of works all together in that way, different doors. Um, but everyone's sort of looking for that complimentary way of approaching the audio marketplace.

Speaker 1: Yeah. And they're still really getting their reach, their, their total audience reached through the terrestrial channel [00:14:30] channels. I'm assuming more so than some of the streaming channels to this point.

Speaker 4: Yeah. Look, I mean, you know, our, our broadcast audience, we reach over 270 million people a month. Um, so there is massive scale there that is, is I think really critical for, for brands and marketers. Um, that being said, you know, streaming and podcasting, you know, given the growth, given the, the adoption that we've seen in home auto home use the multi-platform. I, I think, you know, you can get some scale there, but again, [00:15:00] it's, it's building those blocks together, uh, to deliver, reach and frequency and impact, um, in kind of a 360 degree multi-platform with

Speaker 1: Got it. So let's shift to measurement attribution, we all know, you know, this is critical to justifying spend, you know, we've seen a ton of advancements in measurement and analytics. Um, have either of you guys, have you guys seen or implemented, um, you know, recent, uh, analytics practices that have helped really prove the [00:15:30] performance of some of the streaming channels. And so I, I really, you know, I saw some news recently, David, uh, on your side, iHeart, just partnered with Catalina to measure the impact of CPG, uh, Jeremy similar, similar partnership with four square, uh, uh, to, to get more location metrics and advanced metrics for, for digital out of home. We'll start with you, David let's gimme an idea of, of, of how you guys are making advances, uh, in analytics and attribution when it comes to, to audio and streaming audio.

Speaker 4: Sure. Uh, you know, look, we we've [00:16:00] always been as an organization, you know, we've always embraced measurement and analytics and proof of performance and insight and optimization. Um, you know, when I joined the company, you know, you had these questions about, well, but does audio measure bull is radio measurable and we've, we've put things in place to not only show that, but prove amazing results. Um, you know, over the last couple years it's been an expansion, um, of those capabilities, uh, looking at new partnerships, I think, you know, the Catalina partnership as an example. So being able to [00:16:30] leverage our data, couple that with, with other data sets, um, whether it's CPG, retail, pharma, and health, and being able to sort of stitch the data together, um, to look at it from an exposure perspective and being able to look at the outcomes, whether it's online behaviors, offline behaviors, awareness, brand metrics, all the way through.

Speaker 4: I think one of the big advancements for us in particular I think is, is, is in the broadcast arena [00:17:00] and being able to start to use, um, you know, exposure level information and link that all the way through to what consumers do after exposure. Um, so we've really been, been able to that. And I, I think, you know, importantly part of that is building custom solutions, um, that, that we can drive and we can work with our clients and partners on and part of that. And, you know, we're, we're, we're working with, with new star on these sorts of things, being able to integrate that kind of data [00:17:30] into client and third party analytics solutions. It's so important. Um, you know, so doing some, some pilot work and pioneering work to integrate data into multi-touch attribution enhancing traditional mixed modeling approaches, um, you know, we continue to invest in these areas. And the reason is, is because when we do it and when we can show clients the performance and the, the return on ad spend, they get it unlocks future dollars. Absolutely. And, and, and [00:18:00] it gives them not just proof of performance, but insight into what's working, how it's working and how to just continually improve. So, yeah, I mean, I think tremendous, um, momentum in that space as well.

Speaker 1: Yeah. And it's incredibly hard because, you know, I think oftentimes, you know, the media that you're buying, if grading their own homework, uh, wants to give more credit to their particular channel for driving that, that whatever that metric is, it's a brand health metric. If it's a, if it's a, a middle of funnel in intent [00:18:30] metric or something more deep funnel, uh, and that's what MTA multi touch attribution is really seeking to do, right. When you combine that with marketing mixed modeling, you're able to really eliminate, you know, control for all of these factors that are really impacting that path to purchase. It might be, you know, 95% driven by seasonality or pandemic really related activities or econom metrics, but you've gotta control for those things to get that clear view of, of really what is the impact of, of the media channel, uh, uh, in particular, uh, or the [00:19:00] combination of media channels. So Jeremy shifting over to you, so you partnered four square, uh, to advance, you know, the, the headline was to advance digital out of home metrics were right. So, so let me tell us what, what what's that about and how are, are you using that sort of justify spend and prove the value of digital out of home?

Speaker 3: Yeah, I, I, so I completely agree with what David just said, but it's rooted in a product development principle of meeting the customer where they are. And so in our conversations with the folks that we work with, [00:19:30] it's about understanding that they have different audience and analytics stacks and how we have to be agnostic to who, um, we need to be partnering with. And so we put a lot of rigor in exposure, uh, methodology against our portfolio. And we productize that as an asset to exist as either a data out to what David was just saying about how we could kind of integrate in the platforms that our customers care about or data in, where we could take on audiences or measurement solutions that these providers [00:20:00] can can share with us to either profile or recommend inventory from an audience perspective, or be able to measure, um, what a customer wants, the, the Foursquare announcement.

Speaker 3: If you look a bit deeper into it, it's that what we are doing that I think is truly transformative. We have a direct digital out of home integration with Foursquare, where we're able to send them, um, programmatic or digital out of home spots to get in flight reads on visitation to points of interest. And so the goal with that relationship is less about [00:20:30] it being Foursquare, although they are great partner, but more about how we become, um, more optimizable as a medium, right? Because that's when you get really, um, in with, with being able to unlock dollars, not at the end of when the campaign starts, where you're talking about the renewal, but how a week or two into that campaign, they could see, Hey, success is going, um, in the right direction. How do we kind of shift spend from other channels to start to, to, um, allocate to the performative media, so that, [00:21:00] that comes from a place of being partnership agnostic, but then focusing on the things that you can focus on, which I think is root it in like the best exposure methodology, and then the, the syndication abilities of that data.

Speaker 3: And that's where, again, we partner with new star in a really good way in terms of a audience profiling perspective, but also the really good work in terms of modeling, um, to your, to your early point in terms of mm and MTA, right? That's that's where, um, to your, to your other point about [00:21:30] grading your own homework, right? We actually want modelers or independent third par like independent, um, verification or, uh, independent, uh, non media agnostic folks coming in, but we have to play the role of strategic advisors to them as they start to consider how to even measure emerging channels. Like back to the earlier, earlier point. One of the things that is commonly misunderstood about probably measuring radio, but certainly for outof home is the multiplier [00:22:00] effect of outof home being a one to many medium. And so if you actually just take on an exposure panel, you actually leave off the true reach or active a campaign, and that has huge waiting implications. And I'm, I'm proud to say that new star gets that, but there are other measurement companies that we have to be in the driver's seat for, for education on. I see David smiling.

Speaker 4: Yeah, no, I mean, look, I think, I think Jeremy nailed it, right. I mean, it, it's the speed and agility. It's, it's, it's, it's, it's being able to work across different vendors and partners [00:22:30] and, and bringing our expertise in audio and measurement in and, and, and, and sort of mapping out what that needs to look like. You know, the days of, you know, let's wait, you know, six months and, and then we'll look at results, right. That's just not realistic anymore. Uh, especially in current environment with, you know, things are changing day to day, month to month, and being able to sort of, uh, you know, leverage data in an agile, smart way, I think becomes just so critical to, to [00:23:00] all of our successes.

Speaker 1: Yeah. Well, and I think, I think that the, it, it what's really critical is data science rigor, right. And capabilities, not, not just from a technology perspective, but from a people perspective, the unicorns, as they say. And, uh, I think we got one on the phone here on the, uh, on the PO on the, uh, the video here with re she's a, you're a data science data analytics background, uh, uh, individual. How are, how is Zenith thinking about, um, you know, applying that data science, rigor and analytics rigor to, to the medium. And

Speaker 2: [00:23:30] I think teams have had to be a lot more creative that than before, because there is to what Jeremy and David said, right? Addressable media is making a demand out there for all media to be more vegetable, because all media is, is trying to be more measurable. There's a lot more data points because more technology has emerged. There are more vendors who can track ads much better, and there are new definitions of metrics. So attention was always there, but now it's defined in a whole new way with biosensor data. There's just so much [00:24:00] more for data scientists to work with. They've had to become more creative. And I think what's doing, um, what analytics people are doing in the agency side is helping clients try to take the biases out. And that's only possible with the right partnerships. No clients are really looking forward to another world garden.

Speaker 2: I think everyone is really hoping that there is a more, um, a better way in the industry to work with each other so that we can use the big benefit [00:24:30] of emerging channels, which is quantifiable measurement. I think measurement was always there. Now it's much more quantifiable. And if you have that, you can use that for both the consumer and the advertiser in a positive way, as long as the partners really work together and allow out third parties to have a very unbiased view of performance so that it doesn't have to be checking your own homework or someone else checking your homework without you having any say in it. I think there is a partnership that is evolving and algorithms and data science [00:25:00] is hopefully enabling it.

Speaker 1: Yeah. So can you, can you, uh, you know, to kind of riff on that, can you share a measurement success story that, that highlights how you brought some of this stuff to life within, within Zenith?

Speaker 2: Sure. We have. So specifically around emerging channels, what we have found is that there had to be a lot of creativity that we had to put into place to make sure that the measurement that that's available in the emerging channels, the measurement that's available in the traditional [00:25:30] channels, the measurement that's available in the world garden, it's all put together in one place. A lot of times we've had to come up with the most common, the least common denominator, right? A lot of times that's some kind of a geography, some kind of an audience, but find something that can tie these disparate data sets together. And those are a lot of cases done in clean rooms, so that there is a level of trust with all parties involved and then use that to make sure that the clients can put their data in the same space.

Speaker 2: And then you have as best as possible, a single view [00:26:00] of performance. And those are the cases where we have found clients have responded the best to it's more evolved forms of mm, not traditional versions, which just used to use a simple algorithm of regression. It's a much more complex version, but a lot more transparency in that. And with most cases, what we found is that in, in our clients, which tested out newer channels, their pace of increasing investment in those newer channels because of this measurement was much faster. If [00:26:30] we go through the same process with more traditional channels, it takes a much longer window to actually hone into them and decide what to do in the long term with, with newer measurable channels. The pace of investment is a lot faster.

Speaker 1: Yeah. And, and David, can you give some examples from, from your experience? Uh, I mean, is what Rudy's saying, um, um, bringing a bell, I mean, is it, is it bringing up any ideas in terms of how you've approached it in a similar way?

Speaker 4: Yeah, absolutely. I mean, I think, you know, historically, um, you know, being able to provide that, [00:27:00] that, that true in and proof of performance has, has, has been key, you know, so I, I, you know, I think back, you know, working with a CPG brand, for example, that, you know, really ha wasn't fully bought into, into audio and being able to show them a seven to one return on ad spend, um, that was in a, in a, in a measurement paradigm that they were familiar with and comfortable with from a third party. You know, that, that, that is one example. I think the other thing, right, [00:27:30] it's the comparability that we're now looking at, um, and being able to work with our clients, uh, in that regard. So, you know, when you look at, you know, pod, you know, a brand that's doing podcast and, and, and streaming and, and getting attribution and dashboard reporting, um, in terms of, um, you know, consumer response, being able to then take that same belief and that same idea to broadcast and make it comparable in terms of the speed of reporting. [00:28:00] Um, not, not, not just in terms of, um, you know, audiences delivered, et cetera, but attribution and performance, so that it is one single view of how all of these platforms are working. So it is comparable. It is meaningful because what that ultimately does is, is, is it predicts the foundational investment that they've been making in broadcast and lets us expand that through all multi channel, um, opportunity. So it really is, you know, absolutely key that comparability [00:28:30] across in ways and places that clients are comfortable seeing, um, that really makes them feel confident.

Speaker 1: Yeah. And finding that common denominator, I think, is, is a trend is a point here. What, what can you measure across all channels? Is it a household? Uh, it may not be an individual within a household, uh, in certain cases, especially when you start bringing in the linear channels. Um, but the cross media consumption play here is critical because you have to know how they're influencing one another, uh, throughout the whole process. And, and what's really [00:29:00] contributing most to, to that final action, uh, you know, but what's also contributing to some of the other types of metrics that you're looking at, you know, brand health metrics, for example. So Jeremy, um, how do you guys look at, at cross channel media consumption, uh, at clear channel?

Speaker 3: Yeah, I, I think I mentioned this earlier, there's kind of this aha moment that we have sometimes with our advertisers where they have pulled in out of home exposure to measure cross channel, but then they think that that exposure is like a digital impression, which [00:29:30] has a one to one reach. And then all of a sudden we see out of home kind of performing comparably, like, like lower than the other channels. And it's actually a great opportunity for education. And I would say that the, the best calls that I'm on is when we have the buy side us on the sell side and then the independent measurement third party. And we're talking about methodology, um, cuz I could say I care the most about making sure that my media is, is measured correctly. Um, but it is a good chance to kind of level up the, the measurement providers that like wanna [00:30:00] enter to the out of home space or the emerging space and say, Hey, have you considered the, the multipl the multiplier effect on, on the actual media plan that exists here.

Speaker 3: Uh, and then getting back to kind of the, the question of like, how do we see the cross channel it's about looking at the demands that exist for those other or channels and how AOF home could rise to the demand that exists for, for other other, uh, media formats. So display media, like you would [00:30:30] not, um, optimize a buy on a DSP unless you actually saw that media working on a display campaign. And you're used to looking at daily, if not weekly reporting on how all that campaign is performing and we need outof home campaigns to behave in that same way. And so, uh, you mentioned Read's background in data science, mine's in media operations. And so if you don't have foundational reporting, like you actually cannot begin to solve the problem. Cause if you can't measure it, you can't fix it. And fixing it is actually like the really awesome thing.

Speaker 3: Awesome [00:31:00] work of campaign measurement at that to David's point like, like these traditional channels actually drive significant media performance and they also serve a purpose through multi-touch aspects of lifting the return on investment of the other channels, right? There's this passive experience out of home, maybe less passive with radio, but there's like out of home. So integr in a consumer's daily journey that if they see that ad and then are exposed to that ad in another channel, like there [00:31:30] is this amplification that occurs and like that that's research fact. Uh, and so part of, part of this, this multi-channel experience goes back to the earlier discussion of like everything should be channelized. It's about meeting the customer where they are and the small marketer being able to plan that customer journey effectively.

Speaker 2: Yeah. Just to, just to add to that, Brett, I think I so agree with everything you said, Jeremy, one of the things that our clients are really pushing for is there is no me, if you can't really truly measure incre mentality. [00:32:00] And if you look at all of the channels, you, if you look get it just in a siloed way and don't see the interlinkages between things you never really Tru understand the impact on a long perspective, right? And that's been a really big push on measurement. I think a big reason of that push is coming from addressability and new data points, which is allowing for incrementality to be measured in a much easier way than ever. Before

Speaker 3: You asked the question about, about campaigns that were most successful on incrementality [00:32:30] it's about, um, uh, this particular campaign was actually about delivery service and they had first party data on who was creating new orders or returning to previous orders. And the trust that they're able to, um, have with us in passing that data to a clean room for us to compare against out-of-home exposure to actually show the incremental new order lift, like actually drove significantly more investment in, in the channel. And so it that's exactly right on in terms of like what metrics we ha have to rise to the channel to be able to report on.

Speaker 1: [00:33:00] Yeah. And I didn't think we were gonna make it through this conversation without talking about incrementality, which, uh, which is a favorite word in the data science community, right. That incremental contribution. Uh, really, you know, obviously you, this is a topic near and dear to you. How do you control, uh, for the incremental impact of marketing when it actually might be a much small dollar percentage, for example, with CPG there's, you know, pricing and promotion impacts, you know, 75 cents to every dollar within a store, uh, uh, 75 cents of every dollar [00:33:30] is being spent towards in-store based marketing in the CPG world. Right. And the rest is all being competed for across all of your immediate channels. How do you control for not only those in impacts sort of brick and mortar in store versus digital or, or media consumption as well as everything else from an external factor perspective, like seasonality, like, you know, the pandemic, et cetera.

Speaker 2: Yeah. I mean, I will tell you it's not easy, especially with cases like the pandemic, right? It's so hard to distinguish the tens of things that are happening in the market. [00:34:00] I think a lot of it really starts from making sure that your operations are done the right way. This Jeremy you might really like, because if you don't set up your campaigns the right way, if you never designed it as a good rigorous test, if you didn't have a good control in place, nothing after that will work. So if your fundamentals are not there, I think incremental is very, very hard to, I do think the other aspect of really measuring incrementality is making sure you have all aspects of data with you, because if you did not [00:34:30] have any knowledge of what is happening from a seasonality perspective, from a data point perspective, if you don't have knowledge about economic variables that are changing, no model decipher it, it eventually comes down to the quality of data.

Speaker 2: So you need to have a very holistic view of data access. A lot of that comes down to partnerships. It's about making sure you are working with partners who are very transparent with their data sets, who are very open to sharing and making sure that you can then use all of those list of a [00:35:00] million variables. Sometimes, maybe a million is exaggeration, but thousands of variable sometimes, and then really allowing algorithms to do their job. But if you don't have the core technology to do it the right way and the partnerships to track all the data incrementality is never possible. Yeah.

Speaker 4: Just, you know, I think that's such a, such an important point is, is it's how you think and plan for measurement and, and being able to get at incrementality in advance. Um, I, you know, the, the most fulfilling parts [00:35:30] of my jobs are, are, are when we can have those kind of conversations with people like re with our client partners, with the analytics teams and be able to set everyone up for success and success. I look, ideally success is huge, incremental impact because of the investment, but success is also being able to measure it in the best way possible and understand what's driving what to, to see the performance and learn and go forward. That's how we [00:36:00] all grow. That is how our businesses grow. That's how, you know, we partner together. And, and I think those are, those are really such key, fundamental, um, kind of, you know, best practices that, um, I think is just so rewarding. And, and, and it works for everybody, which I, which I think is great.

Speaker 1: Yeah. And it comes back to that point of don't don't trust the grading, your own homework, uh, approach, right? You need to have a truth set and that truth set isn't necessarily, uh, reach and frequency metrics. Uh, it actually might be identity [00:36:30] based data that can be tied back to a household in a privacy safe way, of course. But, um, you know, that's changing the currency by which we measure are things is changing radically, uh, in order to enable this granular type of, of analysis. Um, so finally, speaking of data and data strategy and, and getting your data house in order, uh, let's talk about data deprecation, right? It's changing the future of advertising measurement. It's something that all of us read probably more than we want to about in the industry, across all of the trade publications. It's [00:37:00] been the topic, uh, uh, you know, from either either the CCPA of the world or the Googles and apples of the world. So Jeremy, I wanna turn this question to you in the out of home space. You're not directly impacted, uh, by some of these sweeping changes. Uh, you know, when it comes to ID deprecation, do you think your in is, is, you know, especially well Futureproof, uh, uh, considering the type of media.

Speaker 3: Yeah, I, so I guess, um, I'll respond by how we are attacking the [00:37:30] privacy landscape and the potential deprecation of data. The first is if it all went away, I actually think out of home is very well positioned. Um, it still remains highly contextually targetable, uh, just by the fact that it exists in fixed locations. Um, it exists in neighborhoods like it actually will remain a very strong channel to be planned against. Now, I think that there is the current state of data. So you have the, the, the future state of, of it all going away [00:38:00] or at remaining as it is today. And so I think we'll land somewhere in the middle. And the best way to look at that is by having strong partnerships that have a specific focus on user consent and build tools that are privacy compliant, cuz that will help us Futureproof.

Speaker 3: And the way that we have to Futureproof from a data product perspective is as an out home company, we don't own our own first party data, right. We don't have sniffers on our billboards, but we do have to kind of recreate a panel [00:38:30] of mobile location data to understand who is potentially exposed. And so we are constantly monitoring as apple pushes changes and how Google will push changes, um, the aftershocks of the location data supply market. Um, and so where I feel like we've attacked this well, as we've set up a really strong supply chain to understand the impact when those changes go into place. And I happen to think that the, the future state will be, there will be some level of data. Um, but then you'll have to look [00:39:00] to other providers of that data, whether it's the telcos or other, um, other ways of kind of matching back to scale and identity. Um, so yeah, it's, it's definitely, I never thought working at a hundred year old company, you'd be dealing with very relevant problems of today, but here we are. Um, and it, it's, it's actually really a, a fun, um, web to kind of unwind. Uh, and so I can't, we can't guess what the future's gonna be, but we can prepare for it. And I think we're doing a good job to prepare [00:39:30] for

Speaker 1: It, David, uh, you know, and I, I always talk about how streaming audio, uh, in my personal experiences has, has had some of the most effective sort of personalization use cases. You know, I think personalization use cases don't generally work very well, uh, across other channels and my personal experience, but with streaming audio, certainly, and then certainly no, my, my listening habits and, uh, my friends listening habits and what to recommend that might surprise me, uh, uh, or hit me right at the right moment or [00:40:00] I'm feeling a certain way. And I need to hear, hear a certain song. How does data deprecation, you know, considering a lot of that's being driven by data, uh, how do you think data deprecation made, especially cause a lot of this is being listened through mobile devices, uh, is, is impacting. I mean, how has it impacted, how will it impact, uh, iHeart, uh, how

Speaker 4: So, you know, I'll build on some of what Jeremy was saying, you know, you know, we've got, got a huge broadcast business. Um, you know, that is, that is market level that we [00:40:30] are, we are doing and leveraging cohort based one to many targeting, um, we're well positioned, uh, you know, in that space for sure. Um, you know, and, and embracing different, you know, modeling techniques and market level analysis, for sure. Um, I think the other thing that's really important to keep in mind for, for us as an organization streaming podcast, you know, broadcast, we've got, you know, over 150 million registered permission based based users that we have access to, [00:41:00] um, that is sort of, it is, it is a lot of data. It underpins everything we're doing from a data technology and, and activation in the marketplace perspective. It allows us to do an awful lot, um, leveraging our first party data that with client data, secondary sources to be able to target, optimize and measure.

Speaker 4: And I think that's really key. And, and we've been building this for, for a [00:41:30] number of years before, um, you know, some of the, some of the new rules and laws and, and restrictions came into place. And I think it's, it really does position us incredibly well today and into the future. Um, you know, Jeremy touched on this, right? It's it's, how do we take that kind of first party data and be able to then take it and, and we've built, uh, you know, approaches to do this project, that out to the entire broadcast universe, connect [00:42:00] those users across platforms so that we have visibility into how they're engaging with content, how they're engaging with advertising, how they're responding to that. Um, and being able to sort of partner with our clients partner with third party analytics companies, to be able to leverage that data in, in the most compelling, viable ways. And I, and like I said, I think we're really well positioned for, you know, today and, and, and the world that that is coming

Speaker 1: And to one of Read's earlier points. That sounds like a clean room use case to me, [00:42:30] um, the very good clean room use case. So let's end it all off. We've had a great conversation. Thank you for all, uh, you know, offering your insights, uh, and experiences to, to this, uh, to this session. Let's, let's end with talking about top predictions. You know, I know we're not, none of us are Nore Dames. We don't have crystal balls, but we can give from our own personal experience, our best guests, uh, what's gonna happen in the next couple of years. So I start with you, Rudy, cuz you didn't get to answer that last question. Um, what, what would you say are some of the big [00:43:00] trends that are gonna really impact the next couple of years, uh, from the Zenith perspective?

Speaker 2: Uh, so from the Zeni perspective that I think one of the big things that we, that we would probably all agree with is that the, the media mix will keep on getting more, more mixed because as these channels start showing performance, we will actually see more data driven justification of why it should be a much more, uh, broader sense of channels that that clients start to target. [00:43:30] I think the other thing that I, I will give you a number from a prediction perspective, which is a, a Zen that's prediction based on what we have seen in 2020 and 2021. We are predicting that in 2022, there will be a 9% increase in the global ad spend, um, across, uh, all countries. We are also expecting that 60% of that global ad spend is going to be all of the digital advertising, which is a huge indication of how clients are responding to consumer behaviors going [00:44:00] forward. So I think a lot of the, a lot of what we expect to come in the future from an advertising perspective, it'll be newer places which clients are going to be adventurous with, but it'll be adventurous with a lot of the are driven, uh, decisions behind it. It won't be estimates, it'll be truly

Speaker 1: Estimates. Excellent point, David.

Speaker 4: Um, you know, I, I, I agree with everything read, um, says, I think there's gonna be an expansion of [00:44:30] how marketers think about their investments for sure. Um, I, I also think 2, 2, 2 critical things, marketers are still going to need scale. They're going to have to, um, leverage media that, that deliver that and, and, and sort of run across different platforms in new ways and build the right kind of measurement solutions there. And I, and I think those are, those are really important. I think the other thing is, you know, it is [00:45:00] going beyond just sort of audience reach and frequency and measures and, and understanding, you know, whether it's attention or trust and how do brands tell their stories the most compelling, differentiated, unique ways beyond just running traditional ads and spots. And I think that's gonna be really, really, um, you know, important and something that I think we're gonna continue to see happen. And, and how do they sort of leverage different media channels [00:45:30] to tell those stories in, in different ways beyond just reach and frequency and spots and display ads and those sorts of things. And I, and I think we're just gonna continue to see marketers, um, as well as, as media companies lean in, uh, into those kind of worlds and territories to drive their businesses.

Speaker 1: Yeah. It seems like something we've lost a little bit over the last few years with the, the, the hyper focus on digital transformation, et cetera, and all the capabilities that it sort of opens up. Jeremy, what's your, uh, what's your prediction?

Speaker 3: Well, this, this, [00:46:00] uh, question reminds me of a, of a billboard campaign that we just ran for Twitter, where they had very, um, famous people predict their own success. So I hope that my prediction don't land up on a billboard like Tom Brady's, uh, was in terms of leading another team to the super bowl. But I, I think that, uh, the, the prediction that I have is actual the digital transformation. I think over the next several years, there will be more ease of transaction of traditional [00:46:30] media, uh, and that ease of transaction if to directly bought or bought in the omnichannel demand side platforms, I think will drive a significant increase in channel allocation to the emerging channels. Um, I just think that, that we're on that journey right now, uh, making our supply, uh, available in those, in those ways, not only just for national advertisers up for local advertisers, I, I have to think that the digital transformation to make any media significantly [00:47:00] easier to buy, um, will, will live or die by frankly. Uh, and then in terms of a, a second prediction is providing any of those advertisers, if they are a small local customer or a big national customer customer, the data that they need to make informed decisions. I think that that will become an increasing part of, um, customer centricity, where we have to bond with the customer by kind of providing them some form of always on insights about their media performance.

Speaker 1: Great. [00:47:30] Well, Hey, thank you all for, for joining us today. Um, for all everybody that's joining us and watching this session, uh, either in real time or on your own time, go to brave new worlds.new star for other great sessions. We've got about 28 published to date, uh, and look forward to, uh, seeing you all again, thank you.