

M+E

JOURNAL

WHAT'S NEXT?

An M&E industry that's learned to adapt and excel after a year like no other, for one

LOCALIZATION

Dubbing from home is a work in progress

SECURITY

How to beat piracy and secure your business during a pandemic

SMART CONTENT

The new ways content players are using data to connect with consumers

NEW WORKFLOWS

Adopting the latest tools fuels a successful change to remote work

20.02

GOING BEYOND IN-PERSON OR DIGITAL EXPERIENCES

How to make your IP thrive in a new, blended world

ABSTRACT: Our virtual experiences have become more important as options for in-person interaction have disappeared. Digital platforms have moved to the forefront and new ways for audiences to engage are forming. As companies monitor these shifts, they have more opportunities for how they maximize the value of their IP.

By Katrina Williams, Senior Director, KlarisIP

When we first responded to COVID-19, we didn't expect we'd be living our lives so differently for so long. We've learned how to operate under pressures of quarantine, and at this point, we've mostly gotten into a new rhythm of life.

As businesses open, though, and we return to an altered state of "normal," our entertainment options have changed as well. And we may have also uncovered opportunities to improve for the long run.

Well before we had to shut down for quarantine, it was clear that digital platforms were becoming more important. With COVID-19, digital platforms became a mainstay for our entertainment and diversion. With a proliferation of streaming services, user-generated content, and social media, our online lives have become rich, alternative representations of our 3D lives. This presents opportunities and challenges — there are more places for content, creating even more demands on audiences' eyeballs. COVID-19 exacerbated these challenges but has also sparked creativity in capturing this attention that can inspire for the future.

The changes emphasize the greater need for flexibility in how to use content and intellectual property (IP). The value of IP increases when there are more options for using it. Gaining better control and understanding of your rights (what content and IP you have, how it can be accessed, and where it can be used) forms the foundation to building the flexibility to seize these opportunities. The associated processes and infrastructure to manage those

NEW SOCIAL MEDIA and live events have emerged with combinations of content that are still unfolding. Unique experiences have bubbled up with Instagram Live events that have brought in millions of viewers, cross-platform distribution, and sponsorships.

rights maximize new business options.

Are you ready to take advantage of these new opportunities? Being able to adapt to this rapid shift in audience consumption and behavior will be essential to making the most of the future.

NEW 'NEW MEDIA'?

New social media and live events have emerged with combinations of content that are still unfolding. Unique experiences have bubbled up with Instagram live events that have brought in millions of viewers, cross platform distribution, and sponsorships. For example, Verzuz battles on Instagram Live started by music producers Swizz Beatz and Timbaland have reached over a million concurrent viewers and five million total viewers in a session.

Starting as a simple way for producers and musicians to have mostly cordial “competition” over their respective catalogues, these events have grown into more formal productions. They have now been simulcast across Apple Music and created branding partnerships with Cîroc with further business still expanding. Individual talents have been reaching out directly to audiences with special performances, contests, and spotlights on their profiles. Creatives are using these platforms to showcase their talents, like D-Nice, a popular DJ who started doing live sets in March that attracted fans and celebrities alike including Michelle Obama, Oprah Winfrey, Ellen DeGeneres, Jennifer Lopez and others.

The attention made him the perfect choice to take the place of the orchestra for the COVID-19-impacted Emmys. These events are building upon the particular capabilities of streaming and social media to make for novel audience experiences that are not available in either a solely live or digital space.

Before COVID-19, eSports was a pioneer taking the online experience to the next level to provide its audience a blended forum for playing, viewing, and celebrity engagement. eSports has become a huge business for licensed brands and sponsorships. With an audience of nearly 500 million and growing, research by Newzoo projects revenue to surpass \$1.5 billion in 2023. Sponsorship is the largest revenue source,

contributing 58 percent to the total, followed by media rights at 17 percent and merchandise/ticket sales at 11 percent. COVID-19 became a catalyst behind similar approaches growing in other segments. Many of these things were occurring before COVID-19, but with the limitations of participating in other types of traditional live and in-person events, they have taken on a new life that can extend into the future.

The recent acceleration of these new approaches makes it clear there are more ways to think about how to provide a consumer experience with available IP. And as we return to in-person events, this can translate into even more possibilities. Streaming platforms could offer more direct ways to connect viewers with each other and talent just as the eSports and Instagram live events have done. Simulcast and live event combinations amplify fan interactions and can strengthen marketing campaigns. There could be value added to building an interactive “subscriber community” where platforms have individually built their audiences through original and catalogue content. Incremental revenue streams could be explored by having online events in addition to their live counterparts for setting up tiered pricing to access. The potential is enormous for a completely changed global approach to IP.

SEIZING THE OPPORTUNITY

To seize upon these opportunities, companies need an infrastructure that enables flexibility to make the most of their IP:

Rights management: Propagating content across the variety of channels and platforms requires an under-



Katrina Williams is a senior director at KlarisIP with nearly 20 years of cross-industry consulting experience in strategic and operational initiatives. She has a passion to help clients fulfill their strategic vision and succeed in an ever-changing media landscape. katrina.williams@klarisp.com @KlarisIP

standing of the rights available for distribution, licensing, and necessary processes for managing deals and paying talent

■ **Organizations** will need to understand what they have access to and how it can be used, putting systems in place to support managing those rights

■ **Departments** across the organization (finance, legal, sales, etc.) will benefit from being able to more readily access rights information to inform and evaluate decisions

■ **Coordination and efficiency** will be improved for moving through a given media event's lifecycle from idea conception through production, distribution, and archiving

Content management: Creating blended experiences relies on having governance of content and IP — where content is organized, archived, and readily accessible with reuse and recombination in mind

■ **Digital asset management (DAM)** and media asset management (MAM) systems provide a base to knowing what content is available and making it available to use

■ **Care to develop** data models and processes that consider ongoing changes to primary platforms supports improved content preparation for agility in distribution

■ **Clarity** of what is in an archive opens possibilities for what can be re-used or reformatted for new events

Contract management: Streamlining contractual processes and employing digital tools for efficient and flexible contract authoring

and management becomes more important to act upon tighter windows of opportunities

■ **Reviewing** contracts for common clauses and rights attributes can streamline negotiations to improve rate of return on deals

■ **Developing** greater confidence in contract management systems can decrease reliance on individualized actions or legacy paper processes

■ **Minimizing** administrative tasks enables greater capacity for addressing more legal issues

■ **Branding & Licensing:** Considering licensing options earlier by leveraging improved management of rights, content, and contracts, the exposure of a brand can be extended more broadly in ways that align to these newer, blended experiences

■ **Engagement** with potential partners can be more assertive with greater confidence in IP available

■ **Access** to tools that improve efficiencies leaves more room for teams to consider possible creative deals

■ **Developing** more cross-team visibility enables better decisions that ease pressure for reactive downstream processes

KlarisIP has been working with companies taking on these challenges. It's understandable that this is still a period of caution and reserve as we continue to navigate what has changed in the entertainment space. It is also a time to consider how to be prepared for this future because more and more, the reality is — the future is already here. These new models are only likely to grow in their impact and being prepared is the best bet to being able to come out on top. 📦