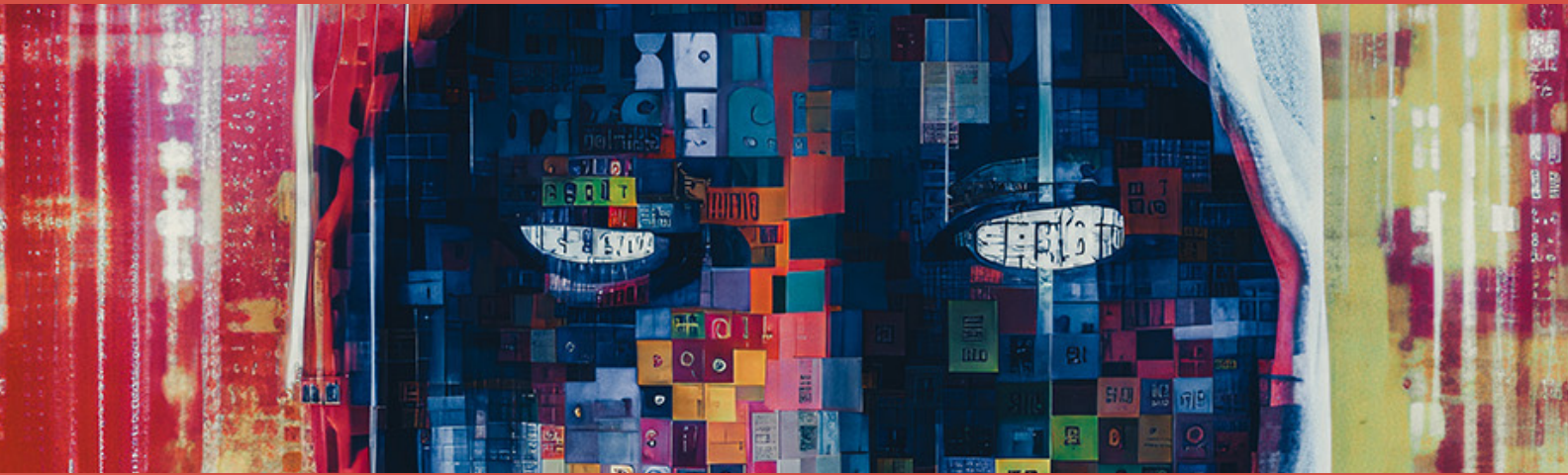


**M+E**

**JOURNAL**

# A SECURE



# AI WORLD?

How AI is being used both by and against the industry

## **SECURITY SOLUTIONS**

Where and how AI is being used to attack and protect M&E

## **SMART CONTENT**

Massive amounts of data now required new tools, including AI

# 23.02

# THE WORTH OF DATA ... AND THE COST

By Mary Yurkovic, Director, Smart Content Council



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In the dynamic landscape of the M&E industry, data is the modern-day goldmine. As technology and innovation continue to reshape the way content is produced, distributed, and consumed, the value of data has never been more apparent. From content recommendation algorithms to audience insights, data has become the driving force behind innovation and success for M&E companies or any organization for that matter.

However, what is the worth of data? Why does it matter? How can it empower the studios to stay ahead in the industry? But most importantly, are organizations being responsible with the data?

The benefits of data are obvious and worth a rundown:

**Personalized content delivery.** In the era of on-demand streaming services, one size no longer fits all. Data enables companies to understand their audience on a granular level. By analyzing user preferences, viewing history, and demographic data, companies can offer personalized content recommendations. This not only enhances the user experience but also keeps subscribers engaged and loyal. By effectively delivering personalized content, you can keep their viewers coming back for more and more, leading to higher subscription rates and increased revenue.

**Content creation and curation.** Data-driven insights are invaluable when it comes to content creation and curation. Studios can use data to identify trending topics, understand what type of content resonates with specific audiences, and even predict future trends. This information empowers them to make data-informed decisions about what content to produce and how to position it in the market. By effectively using data for content creation and curation, companies can minimize the risk associated with

*M&E COMPANIES MUST handle data with care, respecting privacy, security, ethical considerations, and data quality. As technology continues to evolve, the worth of data will only grow, making it a valuable asset in an ever-evolving industry.*

producing content that might not resonate with viewers, ensuring a higher return on investment. That's the very definition of Smart Content.

**Improved advertising.** Advertisers and marketers are increasingly relying on data to target their campaigns effectively. All companies have access to a wealth of user data, which can be leveraged to provide highly targeted and relevant advertising. This benefits both advertisers, who reach their ideal audience, and consumers, who see ads that align with their interests. By effectively utilizing data for advertising, companies can attract more advertisers and generate higher ad revenue, contributing to their bottom line.

**Content optimization.** Companies can use data to optimize their content libraries. By tracking viewer engagement and feedback, they can make data-driven decisions about which content to invest in, renew, or retire (maybe to be used later!). This approach minimizes the risk of producing content that doesn't resonate with the audience and allows companies to allocate their resources more effectively. Again, when data and con-

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**YURKOVIC** *Continued from page 2*

tent converge, that's Smart Content!

**Audience Insights.** Understanding the audience is paramount in the M&E space. Data provides comprehensive audience insights, think demographics, behavior, and viewing habits. This information helps companies tailor their content, marketing strategies, and even pricing to better meet the expectations of their viewers. By effectively using audience insights, organizations can adapt their offerings to suit the ever-changing preferences of their viewers, ensuring they remain relevant and in-demand wherever they are in the world.

**Predictive analytics.** Data is a powerful tool for predicting future trends and developments in the industry. By analyzing historical data, you can make informed decisions about investments, market expansion, and technological adoption, ensuring they stay ahead of the competition. Effective use of predictive analytics enables M&E companies to proactively respond to industry changes, giving them a strategic advantage.

**Cost reduction.** Data can lead to significant cost reductions. By understanding the viewership patterns and preferences, companies can avoid overproducing content that won't perform well. This efficiency in content production can translate into substantial savings. Effective data-driven cost reduction measures can improve the financial health of any institution.

**Monetization opportunities.** The value of data extends to monetization opportunities. Leveraging data to identify potential partnerships, licensing deals, and revenue streams. This diversification can help increase profitability, making effective data utilization a crucial component of financial success.

**Content security.** Data is also crucial for content security. With the rise of digital piracy and unauthorized distribution, M&E companies rely on data to monitor and protect their intellectual property. This includes identifying copyright violations and ensuring content remains exclusive. Effective data usage for content security safeguards the financial interests and reputation. Particularly in Hollywood where your reputation means everything.

**Competitive advantage.** In a crowded and competitive industry, data can be a game-changer. Organizations that harness data effectively gain a competitive edge by offering superior content recommendations, targeted advertising, and a better understanding of

their audience. This edge can translate into higher market share and increased profitability. Effectively leveraging data is essential to staying ahead of your competitors and retain market leadership.

### WITH GREAT DATA POWER ...

While realizing the worth of data, M&E companies must also address any potential issues:

**Data privacy.** M&E companies must adhere to data privacy regulations to protect user information and build trust. Ensuring that data collection and utilization are compliant with privacy laws is crucial to maintain the trust of their viewers.

**Data security.** As data becomes more valuable, it becomes a prime target for cyberattacks. Robust data security measures are essential to protect sensitive information and avoid data breaches that could harm both the company and its users.

**Ethical use.** Responsible data use is paramount. Organizations must ensure that they use data in an ethical and transparent manner, respecting user consent and maintaining trust. Ethical data practices are vital to safeguard the reputation of big studios and small ones.

**Data quality.** The value of data hinges on its quality. Companies must invest in data collection and management processes to ensure the data they use is accurate, up-to-date, and reliable. High-quality data is essential for effective decision-making.

**Data analytics expertise.** Employing data scientists and analysts who can interpret and derive insights from data is crucial. Expertise in data analytics is the key to making informed decisions and leveraging data effectively.

Data is the backbone of modern M&E companies, and the effective use of data is crucial for success. By leveraging data to provide personalized content, optimize operations, and maintain a competitive edge, organizations can ensure continued growth and profitability. However, with great power comes, you guessed it, great responsibility. M&E companies must handle data with care, respecting privacy, security, ethical considerations, and data quality.

As technology continues to evolve, the worth of data will only grow, making it a valuable asset in an ever-evolving industry. The strategic use of data is not just luxury and excessive splashy bling, but a necessity in the digital age of media and entertainment. ■