



NAB 2022 Transcript

The Ultimate Media Platform

Mark Peters (Managing Director, Accenture):

Hello, everyone. My name is Mark Peters, Managing Director from Accenture. I have several roles in Accenture. I think as we say, three jobs one paycheck. And my primary role is clients account lead for one of our major networks. And I also run our global offering of media cloud supply chain. And we're going to talk today about getting to the ultimate platform. So let's take a look at expectations [of] consumers. We did a study in Accenture. And in fact, there was another talk about it around consumer expectations of their streaming services. Streaming, of course, now being the primary means to access television content. Reality is, there's still improvements to be made in the industry, navigation frustrations, desire to decrease spend, which is connected to the perception of value, and not personalized enough.

So as we aim today to get to the ultimate platform, let's take a look at all of the work that we would need to do to get there. And this is basically from our experience and the work that we do with our clients.

So in the back office, the media technologists, the technology providers, behind the scenes, what are they telling us? They're telling us that their backlogs are full of maintenance issues, not new features. They're telling us that they need better visibility into the supply chain. They don't yet have deterministic arrival time, parts of the deliverables and the packages arriving at different time. There's a lot of scrambling to get content assembled and get it out or get it published.

Automation is still not enough. There's still a large amount of manual steps, still copying and pasting, moving files manually. We're seeing a desire to consolidate tech. There's an interesting analysis, which we'll go into a little bit later around the fact that technology providers are moving up the value chain. That's creating duplications. A lot of the acquisitions and mergers is creating duplication of technologies that are being absorbed into these organizations.

Readiness for privacy, of course, and that's been a hot topic lately. And accountability! Accountability both internally for product managers as well as externally to the vendor community. So this is what we're hearing. So let's take a look at some of the themes. We've got a whole bunch of things going on this year. It's been a very busy couple of years as we head out of COVID, and into all of those plans and long-range plans that were made a few years ago. And what are we seeing? We're seeing complexity with rights. The transactions are getting more complicated, particularly around sports.

And we're now seeing new dimensions of rights that we haven't seen before. For example, for NFTs or for commerce. So contracts are getting looked at, attorneys are busy running through the small print figuring out how to re-contract for new rights. VR / Metaverse has been a lot of buzz. This show around VR / Metaverse. This is another platform and another ability to create innovation and a new experience.

Partnerships and JVS. This connects to globalization as organizations are moving and looking at the world as one, which is relatively new for media when you consider the history. Joint ventures are being formed to bring a larger content pool to enter markets with a rich a library or richer rights for live events.

Consolidation, we talked about a second ago. Social commerce is a whole world of interesting opportunity. And whether or not social commerce bleeds into some of the traditional television platforms and streaming services, we will see interactivity both in the ads space as well as within the content is becoming hot. We're seeing now new protocols in the ad space that can power an interactive experience, again, helping drive CPMs.

Native functionality is pretty interesting. We're watching very closely. Our cloud provider friends and their ability to create more directly usable technologies. We're seeing Machine Vision API is getting more sophisticated that's driving into context aware tagging, which is driving into targeting and personalization.

Globalization, I talked about and the creative economy connected there to social commerce. And the new generation of creators blurring the lines between user generated and professional content. So a lot going on in in the world at the moment.

So the pace of change will never be as slow as it is today. This is a great quote. And in fact, we just released on our website, some new research, which basically states that I think there's over 90% of the C-suite are saying that they cannot keep up with the demands from both their employees, as well as the marketplace. Things are just moving too fast. The ability to react and adapt is getting incredibly difficult.

So what are the characteristics of the ultimate platform? Of course, you probably will have your opinions. Here are some of ours. So reliability, it's got to be realistic and achievable. Measurable innovation, we're gonna talk about that. Personalization and dynamic experience. Dynamic experience is really interesting. It connects to pricing as well as the actual streaming experience. Data Transparency is hot topic. Instrumenting workflows, very critical back to the supply chain. And then reusable tech that we've talked a little bit about.

So, measurable innovation. So here's some interesting data for you. So organizations, which actually have an innovation agenda built into their development lifecycle, grow at up to two times faster. So this is some data that we looked at. Formally, baking innovation in is critical. A lot of organizations like to talk about innovation, and we have an innovation group, but is it baked into the day-to-day workflows around development and around getting a product out there.

So action plan to build innovation in? First of all, we've got to get rid of inefficiencies, the duplications that we've talked about, other inefficiencies, particularly around leveraging talent for operational tasks. We're going through a talent pool shortage. Right now, everyone's feeling the pain. Let's make sure that talent that can contribute to innovation are doing so and are not bogged down in operational tasks.

Holding product managers accountable. Make them as part of the development, whether it's internal products, that systems which are serving the business or external products, product managers need to be accountable for building innovation in, making sure that innovation is measurable and making sure that they are held responsible for the success of that. That's a great way to ensure that it's formally implemented. And that all comes together through a formalized innovation agenda.

Realistic reliability. So this is... Look at the traditional list. This is most people, which is very owners of individual components, waiting for failure. That is not a good way to build reliability. And why is reliability important? Because look at the left, there is never a higher demand for new features. There's never a more frantic time when organizations are combining merges are happening. And what that means is, is that there's a conflict between change and new features and stability. Stability is hard to achieve with change. Change drives instability, by definition. So those conflicting items is really what is driving the need to bake reliability. And we have a whole SRE playbook. We do a lot of work around baking reliability. And it's super important. And as part of the ultimate platform, that's a requirement.

Personalization dynamic experience, I think we saw today, or just recently, the next evolution of Netflix's data collection. They went from the star rating to the binary (thumbs down, thumbs up) and now we've got the two thumbs up. So this is an example of an evolution of collecting data that's going to drive personalization. But there's much more to go. And we saw that from the consumer research. We've seen that from the performance improvements of those platforms, which are effective at personalization that this is a space that requires significant investments. Personalized experiences drive loyalty. They drive engagement. There's no doubt that it works. It's a powerful. This is an area that's very hot for the ultimate platform.

Data! We all data trust. Again, very hot topic at the moment. The entertainment, as an industry, sits, unfortunately, down to the low end of the curve. Those where people feel comfortable of their data, of course, the medical industry. You feel generally pretty comfortable using online systems. Finance industry, people bank online. They're used to that. But all the way down here, media industry, still a lot of players do not know how their data is being used are not comfortable.

And what's the result of that? The result of that is that they're opting out. Opting out of sharing the data. Whereas a transparent policy of handling data will drive them to opt-in. Because back to the original research, what we're showing is that the ability to have a profile, understand what's in it and transport it and take it with you, so that organizations can access that data. Nobody minds that. And the reason they don't mind it is because it's very clear. What people don't like is that is not knowing. And that's why trust is built through transparency of data. And transparency of data drives engagement, drives loyalty, and it's a positive momentum.

Reusable tech, so this one's interesting. So we talked a lot about technology providers and internal groups that build technology. There is a constant drive to increase the functionality. Plus, what you'll typically find with large complex organizations, many of our clients, they have multiple business units. They're all buying technology and have been buying technology for a number of years. And the result of that is duplication of functionality.

When you have multiple functions, all delivering the same, you get the hierarchy problem, probability of waste, because you're solving problems multiple times. We see

this a lot with our clients. One group over here solving one set of problems. Another group over here solving the exact same set of problems.

So it's now, we see convergence of a lot of these technologies and a lot of the products can leverage more of an enterprise technology. It's the time to take a look at the duplication, make enterprise wide decisions, assign enterprise wide product managers to those technology components, and enable them out to the organization as a whole. It's the only way to stop the waste. And when that waste is reduced, more time and effort can be pushed into the innovation agenda that we talked about earlier.

So let's talk a bit about workflow. We talk a lot to our clients about their workflow. A lot of them have been running the same workflows that they have done for many years. But it's absolutely a good time to take a look.

Cloud technology, as we know, allows easier access to new products and new and innovative technologies that can achieve value into the supply chain in new ways. Of course, that requires a significant investment to move the core asset management into the Cloud Search, the work on the creative and the assets can be done from the cloud. But there is a number of other aspects of workflow which can be optimized. So for example, when things that we're really big on is versioning. There's a lot of buzz here around version and version management. So again, with an order based mentality, where requests for content comes through an ordering portal, which drives the versioning, which drives the versioning automation, which is connected to data, which is informing deterministic arrivals, it really changes the game on supply chain, versus traditional ways of pushing it through and then scrambling to try and get all the components of deliverable out to publish at the same time and in time.

So what does all this mean? So fundamentally, we have - what we call - our S-curve of transformation. If you look at the left hand curve, that is typically the curve most organizations are on. So it's a lot of legacy in place, which is driving slowly driving inefficiency, which is going to make it hard to compete, not freeing up bandwidth for innovation and for new products and services and to organize appropriately. Whereas what we want to do is, we want to take the opportunity early on to use some of the concepts outlined and remove duplication, remove inefficiencies, focus on achieving the ultimate platform, such that then when you can shift appropriately to a new set of operations, the organization is able to do that effectively, and then ride the new curve. So that's really the way when we think from a strategic perspective at all of the initiatives across the organizations. That's the way we like to wrap it up. And that's it. Thank you very much for listening.

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