

INNOVATION IN ADVERTISING REQUIRES A NEW PERSPECTIVE

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Published on November 13, 2017.



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We – the ad industry – need to move faster.

When Apple's iPhone debuted in 2007, few believed it would lead to the disruption and opportunities it has created within mobile and adjacent spaces.

Mobile phones went from single-purpose devices to, in some ways, being the operating system for how we go about our day. We shop on them. We socialize on them. We watch TV and read books on them, and do all sorts of other amazing things. The past decade of mobile has literally created new businesses and whole categories of businesses never done or thought of before.

Contrast this decade in mobile computing with what's happened in advertising. No offense to my colleagues, but not a whole lot has changed in our world. Yet, today consumers are demanding – voting with their eyeballs – better ways to experience ad-supported content.

We live in an era marked by dazzling advances in technology, where there are exponential challenges – Big Bang disruptions that upend mature industries with heart-stopping speed. Where the adoption curve looks like a

menacing shark's fin, rather than a bell curve. Any sober examination of the trajectory of our industry would label us as fish food.

Linear responses to exponential challenges just don't cut it. As an industry, and as companies, we need to move beyond the incremental responses to these massive disruptions if we hope to seize the opportunities that technology has enabled, or we risk losing out.

Consider that it took many years to coalesce around television commercial ratings as a currency. Years!

Or, how consumption of video has fragmented across every device imaginable, and, despite our collective Kabuki dance around the topic, we still cannot agree on standards to measure those audiences, let alone how they drive business value for advertisers.

As companies, we are part of a broader ecosystem and interrelated network, where rapid innovation demands the ability to be agile, embrace change, and collaborate. Though we race to incorporate audience targeting, reduced ad loads, and new formats like native ads and

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six-second spots, we are stymied by continued reliance on tools and approaches in the industry that are wedded to what is, today, the lowest common denominator.

This isn't just about measurement of reach, but the measurement of value and effect.

An isolated six-second spot should not automatically be evaluated at 20 percent of a 30-second one, nor should an immersive, long-form three-minute branded content execution be equated to six 30-second units. When an audience buy is done, it shouldn't be converted back into a demo, age/gender CPM. The goal shouldn't be to make an equivalency to how we've done things in the past, rather how we want to do things in the future, aligning with actual business value.

We need to stop trying to force fit innovations into old ways of working just because it's easier or less disruptive.

Today, we have OTT, VOD and streaming – but, what happens when information, content and advertising is in our cars, on our refrigerators, on our wrists, or embedded in our clothes? In some ways, these disruptive forces are already here in the emerging spaces of AI assistants, connected cars, smart cities and wearables. We are falling behind.

There are things we can do, and this is ultimately my point.

No single company has all of the smartest ideas; they come from other industries, your customers and, yes, your

competition. Change is a certainty that demands agile and non-linear responses, and the collaborations and partnerships to power those initiatives.

We must start by moving from a reliance on legacy systems, models and processes, to action where we embrace scalable, extensible frameworks that allow us to tackle the much larger, seismic challenges that lie ahead for our industry.

And, we ought to move beyond just experimenting with these new models on the periphery to putting them at the center of how we operate.

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