

“Rights Management” vs “Content Value Management”



***Move Beyond Static Rights Management Towards
Exploiting Dynamic Content Value.***

What You Will Learn:

How progressive companies benefit from a holistic approach to increasing content value.

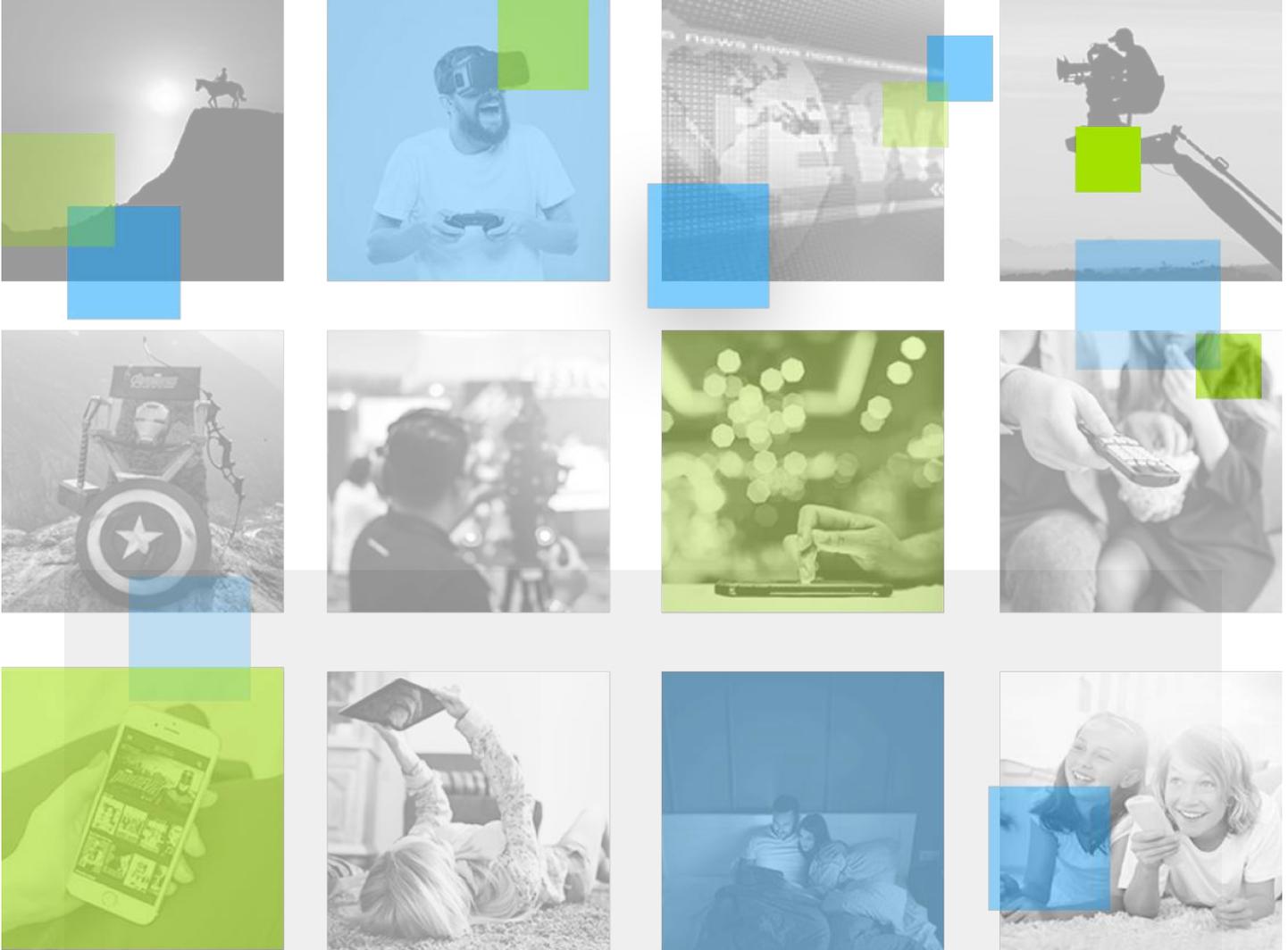
Why you need to shift your focus towards automation, accuracy and immediate availability.

How rights management executed alone is only part of the puzzle.

Executive Summary

For the past decade, global media companies have responded to the rapid increase in the volume and complexity of the entertainment landscape by investing heavily in both off-the-shelf and home grown Rights Management solutions. It has become an industry-wide challenge to track and classify content rights—often done so in spreadsheets and desktop databases—and to build a scalable structure to enable distribution opportunities. In retrospect, capturing contractual rights as a singular focal point, with the goal of unlocking untapped revenue, has proven to be an expensive, and somewhat limited proposition when viewed as a “stand-alone” effort. Focusing on Content Value Management (CVM), including how Rights Management interconnects with the digital supply chain and robust financial tools, has given the most innovative media companies more tangible benefits and greater agility to thrive in today’s environment.





Rights Management was born out of necessity, but is often defined inconsistently depending on corporate culture or role within the company. The scope and intended benefits of most Rights Management projects are often open to interpretation and are rarely the same from one organization to the next. This variability in definition has resulted in a wide array of Rights Management solutions that only partially meet the needs of the industry. A shift towards Content Value Management (CVM) addresses this disconnect by extending a company's focus beyond Rights Management to encompass automation, accuracy and immediacy in order to realize concrete business benefits and provide the most value in today's digital media ecosystem.



Introduction

The past decade's explosion of digital platforms and shifting consumer habits has been a wake-up call to media executives. Forward-looking media companies have looked to IT solutions to dig into their content libraries and find unmined revenue opportunities. The idea of wrapping their arms around an unwieldy array of media rights soon became all the rage, and the typical Rights Management initiatives started out with a lot of fanfare and support from across the organization.

Implementation efforts, however, often proved more challenging than expected, particularly when it came to interpreting and capturing contractual rights. Months and months were spent focused on better ways to ENTER data into a system. Very little energy, unfortunately, was reserved to design and build useful reports and system-to-system integrations to get actionable insights OUT of the system. Inevitably, stakeholder interest waned, and all that was left was a glorified document repository and no measurable impact to a company's bottom line.



Top 3 Things to Do Right Now to Successfully Optimize Your Content Value

1. Understand the various types of Rights Management.

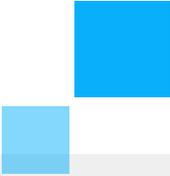
The fundamental opportunity behind successful Rights Management initiatives is to consistently define what constitutes “Rights Management” as a pillar to support business goals. There are three main perspectives of Rights Management that often get confused when evaluating solutions and assessing benefits.

- “Sales & Avails” is one version of Rights Management, whose main beneficiaries are the sales team, which has a catalog of content rights, and they are trying to exploit that content across diverse geographies and need to understand the nuances of exclusive windows.
- The second is a set of generic “Contract Research” capabilities, where the legal or rights administration team is looking for help to simplify sporadic ad-hoc research projects.
- The third can be described as “Operational Rights” management, which is focused on centralizing contractual rights and driving automation across various downstream activities such as linear and non-linear scheduling.



Software vendors typically specialize in only one or two of the Rights Management models described above because supporting each variation requires different software design principles. Therefore, you should not assume that just any Rights Management solution will address your company's needs. Instead, it is critical to understand these distinctions and evaluate vendor solutions accordingly to save both time and money—as well as frustration—while creating a dynamic, integrated and flexible platform that works most successfully for your media business.





2. Shift your focus towards automation, accuracy and a connected ecosystem.



The most effective initiatives have a fixed concentration on the concept of Content Value Management (CVM). CVM includes certain aspects of Rights Management (most notably, operational rights), but extends further to include components that directly impact the ability for modern media companies to ensure optimal content exploitation.

The foundation of CVM includes the ability to reduce friction in the digital supply chain. Reducing friction includes automating the flow of information across an enterprise, as well as its partner ecosystem, automating the flow from original contract through pricing, asset creation, delivery and all the way to consumption. Easily and thoroughly communicating the flow of content is key to tapping content value.



Eventually, CVM automation becomes a 360 degree roundtrip by bridging the supply chain to financial management. A complete solution includes tracking revenue and consumption details and leveraging that data as the basis of supplier payments, invoicing and even cost amortization.

Media companies that can automate the supply chain and provide accurate, timely and detailed financial reporting to their partners are at the forefront of innovation and are well positioned to exploit changing consumer habits and new business models.



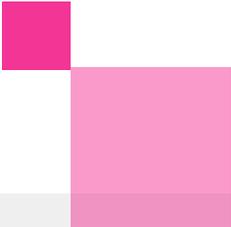
3. Identify your core requirements and select the tools that are best equipped to provide concrete benefits.

Tools to support end-to-end automation require a very specific architecture. Identifying your essential requirements and focusing on the benefits that provide the most bang for your buck will help you identify the best solutions and give you the best chance to succeed.

For example, if your goal is to mine your large catalog in order to identify tiny nuggets of underutilized rights, then there are several Rights Management packages that provide Sales and Avails capabilities, where rights information can be meticulously codified by your legal teams with the intent that your sales team will then exploit those exceptions. The main benefit you can expect is to expand your revenue around the margins.

On the other hand, streamlining your operations and financials through a Content Value Management platform is much more impactful because it fundamentally transforms the way you can exploit your entire catalog, especially in today's media landscape with high-volume, real-time transactions across all geographies and varied business models. A Content Value Management platform can effectively support real-time changes in pricing, discounts, date shifting, content moratoriums, and communicating unique language and editorial data. CVM starts with defining how each piece of content can be used and how parties will be compensated based on the terms of the content contract. CVM then operationalizes this definition and uses it to drive content through asset creation, pricing and metadata, delivery, curation and finally consumption and financial settlement. CVM makes every step of this journey visible through cloud-based analytics and reporting in order to get better and smarter the next time. Such a solution must be suited to transport billions of records while providing end-users with clear, concise visibility into relevant data. The ideal solution enables system-to-system automation, while also using native intelligence to alert business users of exceptions.





The two underlying architectures are very different. Rights Management for Sales and Avails attempts to simplify static rights information, while Content Value Management is responsible for moving massive amounts of complex data across both internal and external ecosystems. Trying to use a traditional Rights Management solution to generate catalog-wide Avail notifications, enable real-time price changes, or accurately process complex supplier payments is difficult at best, if not impossible. But a fully-automated platform that takes all your company's needs and desired outcomes into consideration in advance of implementation will be much more effective at the outset and will be able to evolve along with your business.



One of the fundamental components of automating and streamlining the digital supply chain is consistent, structured and accurate metadata about rights, assets and titles.



Conclusion

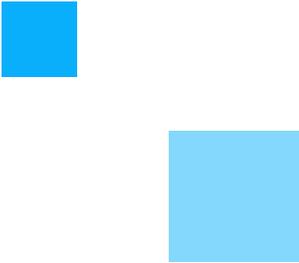
While Rights Management and Content Value Management can co-exist (quite often, traditional RM tools are repositories of contractual information that feed into a CVM platform), it's very important for media companies to define their business goals and distinguish one set of capabilities from another. Rights Management has several different connotations which can lead to unsuccessful attempts to solve the right problem with the wrong tool. Innovative media enterprises have found success by going back to the basics of focusing on overall business goals instead of only one element. Content Value Management provides such end-to-end clarity by converging automated content delivery with robust financial capabilities.



Colin O'Keeffe
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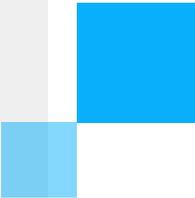
Colin O'Keeffe has a long track record of success in helping media companies improve their bottom line. Whether driving media strategy for tech giants like Oracle or embedded as delivery lead with international networks and Hollywood studios, Colin has a rare 360 degree perspective on what makes media tick and is dedicated to helping our customers increase revenue, decrease risk, and optimize profits.





About Mediamorph

Mediamorph's mission is to boost business performance and accelerate content value across the entertainment ecosystem. Our Content Value Management (CVM) platform orchestrates the 360° process that brings content from provider to distributor to the connected consumer. With advanced analytics and real-time access to actionable data, our cloud-based software tracks trillions of transactions and billions of dollars annually to maximize media monetization.



Mediamorph has become the industry standard for the business of content, empowering the world's leading media and entertainment companies.

For more information, please visit mediamorph.com

