Boosting Content Maturity for New Business Opportunities

Abstract

Consumers want access to their preferred content anytime, anywhere, and through a channel that is convenient for them. Many companies fail to meet these expectations in the absence of a technically mature approach to content management.

The media and entertainment services industry produces huge volumes of content. Over the past decades, enterprises have used a variety of technologies, platforms, and solutions to store, manage, and distribute content, in a bid to improve customer experience. While most solutions serve the intended purpose over the short term, they are often unable to adapt to new opportunities that call for new combinations of content items, in new formats, delivered through new media. This paper discusses how a content maturity model can help media and entertainment companies manage their content assets more efficiently.

The Need for a Content Maturity Model

Some would argue that the media industry has created the very problem that overwhelms it today. The fragmented and ad hoc use of technology to store, manage, and serve content has made it difficult to organize and effectively monetize it. Moreover, many large companies in the sector have grown through a series of acquisitions over time. For them, the challenges are compounded because they have ended up with multiple systems that need to be synchronized before the assets they hold can be used to advantage.

Most media companies struggle with legacy storage and retrieval systems that offer fragmented content management and optimization capabilities. Built in an era when technology was merely a back-end support rather than the face of the business, these systems fail to keep up with customers' rapidly changing expectations.

To solve this problem, companies need more than just another information management program. They need to embark on a journey of content maturity that includes:

- Understanding the disadvantages and limitations of the existing state
- Drawing a blueprint to transform their content management strategy
- Upgrading their IT systems to be able to deliver better digital experiences

Content Owners Struggle to Maximize Asset Value

Content, in its many forms, constitutes the core assets and primary source of income for companies that operate in the media, entertainment, and information services industries. A company's content may be organized into various product lines, and managed as different brands to cater to diverse customer segments. To maximize revenues, the content owner needs to be able to draw assets from across its portfolio and deliver personalized experiences to its customers. When companies struggle to achieve this, they fail to develop new packages of content that could potentially meet consumers' demands. Their approach to content management comes crashing down because their storage repositories are fragmented.

Content flow consolidation is one of the many metrics included in a multidimensional content maturity model.

The key to resolving these problems is to consolidate content flows. This means customers can potentially get access to all of the content a company has to offer, with ease, irrespective of which repository it is stored in. Such content-flow consolidation offers many benefits.

- **Monetization:** It helps a company mix and match the content to create new and personalized products for consumers. The company will find it can cross-sell and up-sell effectively, and thereby, get greater value from its existing assets.

- **User experience:** To access content from different repositories, users typically find they have to log in and out of different interfaces that don't necessarily share data. This dilutes the quality of users' experience because they can't use content from the various repositories and interfaces together, even if they have secured rights to it from the same brand. When users are able to search and drill down into all the content they're sold by a single provider, they'll feel they're getting a better return on their investments, and therefore, be likely to buy more.

- **Business efficiency:** When different types of content are stored in multiple repositories using various technologies and platforms, the conversion between formats becomes difficult. For example, converting content from text files into PDFs might require additional formatting, but the same formatting won't work when the text is converted into an HTML file. The costs associated with repurposing content will obviously escalate. The cost to serve can be reduced when the underlying technologies are consolidated, for example, using XML to convert content from one format to another is relatively effortless.

Case in Point – Publisher's Legacy Systems Limit Growth Options

Consider the case of an established academic publisher. Having grown through a series of acquisitions, it found itself with multiple brands, providing three different content types: scientific journals for researchers, reference materials for professionals, educational textbooks for students. Each type of content under each of the brands was stored in different repositories.

Making Way for New Business Opportunities

Once an organization understands the limitations of its existing content management approach, it can chalk out the blueprint of the maturity journey addressing the several dimensions of its asset management approach. The company can then consolidate parallel processes and collapse multi-step activities to drive efficiency.

Creation of consistent master sources for all content helps minimize the duplication of efforts. Technology and workflow harmonization lead to better resource utilization. By initiating a one-way flow for rendering content, the company will avoid 'spaghetti-like' loop-backs and eradicate version control problems. That approach may also include mechanisms to enrich content and ensure quality.

All this put together will help your workforce focus on core business activities, thereby driving growth in leaps and bounds. By homogenizing building blocks and introducing a variety of packaging options the company can increase the way it monetizes content. Moreover, if content owners can integrate with an ecosystem that extends beyond organizational boundaries, the company can open up opportunities for collaboration, leading to co-created value.

A content maturity model will therefore serve as a roadmap to enable organizations reap the most of their investments, measure the returns, and tap into newer business opportunities. In short, they'll be able to extract greater value from the content the own.

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