

U.S. Joint Industry Committee

Baseline Requirements for Cross-Platform Video Currencies

Published March 1, 2023

Table of Contents

Introduction	page 3
Guiding Principles for Video Currencies	page 4
Core Foundational Elements	page 5
Media Transaction Elements	page 7

Introduction

Since announcing the intent to form the first U.S. Joint Industry Committee (JIC) on premium video currencies in January 2023, a working committee comprised of media agencies, premium video programmers, streaming platforms, and trade bodies have worked collaboratively to define the criteria that will be used to establish the suitability of cross-platform measurement solutions in advance of the 2024 upfront. The JIC's primary mission is to enable multiple currencies and to do so, standards are needed in order to scale new solutions across the entire premium video advertising marketplace.

Provided herein is a baseline set of requirements that both buyers and sellers agree are needed for new currency solutions to be transactional. This first pass is intended to serve as a living document that will continue to be refined and expanded over time, with the initial documentation serving as the minimum viable product. These baseline requirements are the foundation on which the JIC's Measurement Certification Program will be built, as it commences in spring of calendar year 2023. The certification is a critical element in influencing how and with what vendors the programmers' first-party data will be used via OpenAP and it becomes the baseline for measurement of the future.

We have reached an inflection point. Buyers and sellers agree that we must accelerate measurement innovation at scale.



"The sustainability of the premium video advertising model depends on an ecosystem for measurement that is transparent, independent, inclusive, and accurately reflects the way all people consume premium video content today – across multiple screens, connections, and devices. By coming together to establish this JIC, we can collaborate and accelerate the efforts to implement a new multi-currency future that fosters more competition, inclusivity and innovation and will ultimately better serve advertisers, agencies and consumers." - Jeff Shell, CEO of NBCUniversal; Bob Bakish, CEO of Paramount; Wade Davis, CEO of TelevisaUnivision; and David Zaslav, President and CEO, Warner Bros. Discovery in a joint statement.

"Competition will help innovation. Competition not only drives costs down, but helps ultimately drive better measurement," said David Campanelli, EVP, Chief Investment Officer at Horizon Media at NBCUniversal's ONE23.

"The notion of currency is based on common denomination. It's got to work across all of the sell-side and all of the buy-side, or it's not going to work at all," said John Halley, President of Paramount Advertising at NBCUniversal's ONE23.

Guiding Principles for Cross-Platform Video Currencies

Suitability of measurement solutions will be evaluated in the following areas

Big Data

Technology & Infrastructure

Interoperability

Privacy

Transparency

Governance and Transaction Flexibility

Cross-Platform Measurement

Cross-Media Transparency, Media Integrations & Stewardship

Core Foundational Elements

Big Data

- The foundation of cross-platform viewership projections should have big data at the center with panels used for calibration as necessary to ensure stability.
- Nationally representative and fully inclusive of diverse segments.
- Measurement leverages the digital streaming and ad exposure data provided by the JIC.
- Integration and deduplication of multiple sources (STB, ACR, CTV, Digital) at the household and/or person level.
- Correction of identified biases informed by census data and/or calibration panels.

Technology & Infrastructure

- Should support modern technologies, including data clean rooms, that promote collaboration, controls on data insights and permissible usage, and are privacy minded.
- Identity spine is built on scaled third-party identity sources that are accessible to both buyers and sellers.
- Ability to source and deliver measurement data at the ID level.
- Content quality metrics are attached to reach metrics for R/F measurement.
- Technology stack to support both publisher and agency for (1) daily pacing, posting (2) historical currency one-time delivery or restatement (3) handling daily inbound and outbound data transfer.

Interoperability

- Facilitate high-quality identity resolution that maximizes match rates.
- Baseline measurement for currency should be fully interoperable with other metrics.
- Metrics used in MMM need to be relying on robust and reliable media currency measurement, especially for CTV media.
- Currency providers should enable data sharing to support Planning, Billing/Transaction, Trafficking including pacing, and Measurement system integrations across media buyers, agencies, and publishers. And ensure support for key systems (Wideorbit, MediaOcean, OpenAP etc.)

Privacy

- Fully compliant with all privacy regulations with disclosure of consumer consent across all data sets used.
- Data collection must be done with standardized instruments available to all measurement partners.

Core Foundational Elements

Transparency

- Full transparency into all datasets used and all methodologies applied. Including but not limited to:
 - The reconciliation process of handling inconsistent household composition and demographics information across multiple identity resolution solutions and how these affect On Target Delivery and R/F/De-Duplication.
 - The demographic information from the ID resolution company should be evaluated and the measurement partner should disclose the process for evaluating bias/error and identity resolution match error/loss rate.
 - Data inputs such as identity must be transparent, including ID resolution, filtering of IVT, and matching process supporting assignment of identity attributes and in use for de-duplication samples. Methodology must be transparent, even if complex.
 - Measurement currency partner must show step-by-step calculation for estimating deduped reach and frequency between TV XP campaign (linear + CTV + digital premium video).
- Universe Estimates should be based on commercially available Universe Estimates that are not proprietary to any measurement partner/company.
- Standard Error Rates are published, and Standard Error calculator is worked on with the industry for consistency across currencies and full disclosure is made in the reporting tool.
- Use of Metered Panels for Linear/Streaming Ad Campaign projections are limited, any estimate of reach that is based on a metered panel that represents less than 10% of the universe must be disclosed.
- Currency providers must disclose any business model or partner relationship that could impact measurement neutrality of premium video, including but not limited to the buying or selling of media.

Governance and Transaction Flexibility

- Currency should seek MRC accreditation.
- Standardization but flexibility to enable more than one metric beyond the standard, including spot level, second-by-second transaction, and duration weighted metrics.
- Ability to separately report out by inventory type (premium video versus UGC or social).
- Data comparisons across multiple currencies can occur and can also be published.
- Digital data sources provided as inputs to measurement by publishers and buyers are not owned by measurement companies that use them.

Media Transaction Elements

Cross-Platform Measurement

- Delivery of a robust co-viewing model that enhances cross-platform measurement.
- Ability to report narrow demos and broad demos either at persons or household level.
- Ability to size and post advanced audience segments.
- Must support the use of centrally defined audiences that are used across publishers and buyers to enable consistent planning, execution and measurement.
- Ability to provide household and/or persons level reporting for ad impressions and content impressions.

Cross-Media Transparency, Media Integrations & Stewardship

- Greater than two years of historical data for Linear, and one year for Streaming/Digital.
- Any methodology change that will systematically impact measurement must be disclosed 12 months before impact.
- Reporting of data granularity should be daily, flexible reporting of data ranges to build cumes across Reach & Frequency.
- Consistent industry metadata identifiers should be used where possible to provide consistency of reporting of campaigns across currency partners.

Companies who participated in defining the baseline JIC requirements for currency certification include:

■ Buyside

Dentsu
GroupM
Horizon Media
IPG Mediabrands
Publicis Media
Omnicom Media Group
RPA

■ Sellside

A+E Networks
AMC Networks
FOX
Hallmark Media
NBCUniversal
Paramount
Roku
TelevisaUnivision
Warner Bros Discovery

■ Industry Groups

OpenAP
VAB

Questions?
Drop us a line at JIC@openap.tv.