


# The Daily: The who, what, and when of marketing; Peacock's prices; and what the writers (and actors) strikes mean for viewers

Audio



On today's episode, we discuss the who, what, and when of marketing and the current state of identity. "In Other News," we talk about why Peacock's price increase matters and what the writers—and now actors—strikes mean for viewers. Tune in to the discussion with our analyst Paul Verna and Tim Finnigan, director of product marketing at Verisk Marketing Solutions.

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## Episode Transcript:

Marcus Johnson:

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leaders and industry execs at the V!A 2023 Consumer Insights and Experience Summit September 18th and 19th in Chicago's Fulton Market District. They'll explain how they can future-proof their businesses and do right by their customers with you. Spots are limited. Register now at [marketing.verisk.com/via](https://marketing.verisk.com/via).

Tim Finnigan:

What you can do is just resolve it and make sure that it's correct, and therefore when you have correct information and a little bit about them, that's when you can deliver that better personalized message, which we're all trying to get to as marketers.

Marcus Johnson:

Hey gang. It's Monday, July 24th. Listeners, welcome to the Behind the Numbers Daily, an eMarketer podcast made possible by Verisk Marketing Solutions. I'm Marcus.

Today's fact, although Beethoven gradually lost his hearing, he continued to compose. So renowned German composer and pianist, Ludwig van Beethoven started losing his hearing during his mid-20s and things got much worse by the time he reached 30.

In fact, he composed many of the most famous musical works of all time, such as his Ninth Symphony, after he had become totally deaf, which means that somehow he continued to compose from memory and note vibrations when he was playing and putting together the different instruments, which is just insane.

Anyway, today's real topic, it's a conversation about how the idea of identity is changing between our very own principal analyst and head of our digital advertising media desk, Paul Verna, and Tim Finnigan, director of product marketing at Verisk Marketing Solutions. And then I'll see you folks on the second half for In Other News to discuss the significance of Peacock raising its prices and what the writers and now actors strike means for viewers.

Paul Verna:

Well Tim, thanks for being with us today.

Tim Finnigan:

Thanks Paul. It's great. I'm excited to be on the eMarketer podcast Behind the Numbers. And just to let you know, I did do a little research. I do know my numbers, so if you want to quiz me on any of them, I am pretty good one to 100.

Paul Verna:

You're going to be sorry you said that because I'm going to go past 100 and get up close to infinity. But that'll be for the later part of the show, maybe even for outtakes. So we'll see how it goes.

Tim Finnigan:

I'm pretty sure the whole podcast is going to be outtakes.

Paul Verna:

Yep. I think you're probably right on that. Let me just start by asking you to give us the elevator speech on Verisk Marketing Solutions, what you guys are all about, and we'll take it from there.

Tim Finnigan:

Paul, great. My elevator pitch on Verisk Marketing Solutions is pretty simple. We enable brands and platforms to remove the guesswork around three things, segmentation, timing, and messaging. What we do in a nutshell is that we help brands, platforms complete a picture of their customer and prospects with identity attributes and in-market behaviors, ultimately allowing them to personalize interactions to the right person at the right time.

Paul Verna:

What's the client profile? What type of clients do you serve?

Tim Finnigan:

Paul, great question. I would like to say we can work with anybody, which we can. It's ultimately all businesses are trying to get to that end consumer, but where we focus on is insurers, consumer finance, some media mad tech, and some EDU.

Paul Verna:

I want to come back to media in a minute because that's obviously a big focus area for us and I want to ask you about your work in that space, but can you just tell me a little bit about, or maybe give me an example of an application in the insurance or consumer finance space?

Tim Finnigan:

When you think of one of our top markets that we sell to are this insurance and consumer finance and the mortgage industry, one of the things that they struggle with is getting information at the time they need it. We call it realtime decisions, but ultimately it's just delivering information via an API that they can get information right when they need it.

Let me give you a quick example of it. I don't know, Paul, if you've ever filled out a lead form when you're on a site, like a comparison shopping site.

Paul Verna:

Sure.

Tim Finnigan:

I need some more information about something. Well, a lot of times you'll fill out a lead and it could be your right name. It could be Paul Verna. Is it spelled right or I'm supposed to give a-

Paul Verna:

Or a middle initial that I don't have.

Tim Finnigan:

Or I'm supposed to give my phone number or an email, but it's not my real email. It's like my AOL email. What we're able to do is in real time, get the real information, get that real identity of the person. I'm not saying it's a fake person that's coming in, but it's like get the real email, get the right information, and actually identify, give some attributes about who that consumer is.

So now I'm that mortgage company, I'm that bank, I'm the insurer, that lead coming through has more information and now I can personalize the messaging. I can make better decisioning on, hey, what do I need to offer this person? It's this incredible process of getting information in real time so you can decision off of it.

Paul Verna:

Segueing to the media space, which is very close to my coverage area, tell me a little bit about an experience with a customer in that world.

Tim Finnigan:

Yeah, absolutely. A great example is we're working with one of the top media streaming companies, and they came to us because they had this challenge that they had all these millions of first-party consumer records. So it's their own customers and their consumers.

But when they kept on buying all these streaming channels and they had all these different ways to get into their business through these digital access points, they had messy consumer data. So what they weren't able to do is monetize that. They couldn't tell media agencies or advertisers, "Hey, we've got these types of consumers watching our shows, or these are different attributes about them and this is why you want to reach them."

What we'll do is that we'll help someone with their messy consumer data in plain language. And then what we do with that data is what we resolve, enrich, and verify. We just make the data better. That's one example of working with that media mad tech area.

Paul Verna:

Yeah. I mean when you think of media streaming companies, you think of standalone services that are basically distributing their content through an app or maybe a couple of apps. But when you have these aggregators or holding companies that have a lot of different services, then that complexity of the data just gets multiplied because I mean, even with a single service, you have people watching on different devices, you have the big question mark of whether or who's watching in a particular household. There are just so many unknowns.

But then I think you multiply that, and I would imagine that's a monumental challenge to correlate that data and make it make sense for the ad buyer.

Tim Finnigan:

That reminds me of something, Paul, so that's a really good statement is Behind the Numbers, when I was getting ready for the podcast, I was like, "Oh, what are some interesting numbers I could throw out?" There's a stat that says 30% of a business's CRM, so their own data will go bad or deprecate or something will happen to it. It's ever-changing. So you really don't know 100% of your consumers all the time.

It's people move, they get married, they change their name. Maybe they come in through different points for your loyalty service or your credit card or your form fill. This information is all different. So all we're doing or what you can do is just resolve it and make sure that it's correct, and therefore when you have correct information and a little bit about them, that's

when you can deliver that better personalized message, which we're all trying to get to as marketers.

Paul Verna:

Yeah. I've noticed that a lot of streaming services now they allow you to pause instead of cancel. So when you pause, all of your information is retained and then they try to get you back in like six months. That's got to inject even more uncertainty because how do you know if you're the streaming services, whether that person is just not viewing or whether they've fallen off the radar? There are just so many things that are hard to know for them. So how do you guys go about corralling all that data together and turning it into something actionable?

Tim Finnigan:

Well, that's the million-dollar question as far as the secret sauce and the magic that companies can do and trying to do that because it's all about having, we call it an identity spine or identity graph. It's just having this years and years of information on consumers.

But it's just not having it. It's like, well, how do you also do it in a privacy compliant way too? Because some big things that are coming out right now is that you've got consumer privacy laws that are evolving by state, you've got deprecation of third-party cookies, whatever that means. That's always changing.

But back to the consumer, and that's what you have to think about, is they still want access to information. They still want to have personalized marketing come out to them, but that also requires quality data that's ever current, so going back to deprecation of a CRM, and it needs to be collected responsibly.

To answer your question, you do need the ability to connect that disparate data sources also while knowing the consumer's permissions, like how they want to be reached. So ultimately when you look at the future state is that companies need to be prepared for the unexpected, which is okay, I need to make sure my consumer data is current. I need to make sure that I understand potentially in market behavior. And I need to evolve with my consumer regardless of any macroeconomic factors because if I can better know my consumer, maybe I can get by some of those macroeconomic things that are popping up even recently.

Paul Verna:



You talked a little bit about privacy and yes, I think the fact that it's a state by state phenomenon in terms of laws and regulations and that it's a constantly moving target, that makes it incredibly complex. And you also talked about identifiers going away, which has also been kind of like a long-running train that maybe is getting, if not to its terminus, certainly maybe its last few stations.

Those are incredibly complex topics in terms of marketing. Another one I want to throw at you is AI and generative AI and how or if that plays into your business and what your thoughts are about how it's going to affect marketing.

Tim Finnigan:

That is a great question. Here's my little plug for our company's podcast. It's called the Marketing Rapport. I interviewed the CMO of a huge restaurant chain that is Lettuce Entertain You restaurants here in Chicago. We were talking about AI and how it affects businesses differently or not, maybe not affects, but the opportunities are different by maybe industry.

She was telling me, she's like, "One of the things that we're using AI for is to do our menus, write descriptions of what we're offering." But she's like, "The downside of that is that we got to make sure our designers don't think that we're replacing them or this is a way to supplant them working here."

That's where I really see it for marketing is can we use it responsibly or can marketers use it responsibly for more of the messaging? Honestly, that could be a future state. Can we use AI to add attributes or identify consumers in all that information? Honestly, I have no idea where that's going or could go.

Paul Verna:

Yeah, I mean I think so many businesses are grappling with those kinds of questions. My sense is that the answer is yes, but not yet or yes, but the capabilities will get so much more sophisticated in a year, two years, three years. And then I think you'll be able to use it more productively in your business as part of the identity resolution process or as part of any other part of what you guys do. But yeah, I think we're certainly in early days, but we're all starting to see the capabilities and the downsides.

Tim Finnigan:

One other thing, I don't know if you see this, I'm sure you do as being a digital market expert and talking to a ton of people. But whenever you would look at companies, those yearly trends pieces, like what are your 2023 trends, how many years have they said AI is a trend that's coming?

Paul Verna:

Yes.

Tim Finnigan:

I don't think anybody really paid attention to it until like six month.

Paul Verna:

Well, it's like the year of mobile. Every year it was the year of mobile for like 25 years.

Tim Finnigan:

Yeah. I think it was like six months ago, we're like, "Oh wait a second, people are really using AI. This is real." I always love those trends pieces too because I think digital transformation is always in there, privacy, consumer data, customer experience. It's always the same.

Paul Verna:

Yeah. I'll ask you the last real question in quotation marks or in inverted commas, as Marcus might say.

Tim Finnigan:

Well, now that you mentioned Marcus' name.

Paul Verna:

We can talk about him behind his back because he is not listening right now.

Tim Finnigan:

Okay, perfect. Could you tell me, because World Cup's coming upon us, who do you think is a better team to win the Women's World Cup? Do you think it's England or do you think it's Argentina?

Paul Verna:

I'm definitely going with England on this one. Absolutely. England might win the whole thing, the US might or others, but no disrespect to my country women. Argentina's not going to win it. I'm glad they're in it. But Marcus gets the point on this one.

Tim Finnigan:

You can't be too [inaudible 00:16:17].

Paul Verna:

He can tease me for years that England and not Argentina won the World Cup if they do it, but knowing England, they'll probably come in second.

The last real question is any parting thoughts on the current state of identity or what we're going to be facing in identity resolution in the second half of this year going into next year?

Tim Finnigan:

That's a great question. I think when you think of identity resolution, I'm going to take quickly a step back from there, I think ultimately what you need to do is how is identity resolution or how is anything going to help me do one of three things or all three things? How am I going to acquire more customers, how am I going to retain them, and how am I going to grow my business?

If you can use identity resolution to do any of that, then you're like, "Okay, great, I've got a strategy with it." I think that's what people need when you look in the future is what's my strategy with it? It can't be an afterthought because in my opinion, customer experience, customer whatever is the most important thing. And if I can make the experience for a consumer or my customer better, I'm going to do it and I need a better strategy.

I think that's where identity resolution and a third-party data company like mine or data company can help a business with their strategy. And it's all about, again, how do I acquire more customers, how do I retain my customers, and how do I grow my customer base? And I need a strategy and identity resolution as part of that.

Paul Verna:

Well, we'll come back to you on that because we cover identity resolution. We've been doing two reports a year, and we're just trying to make sense of a changing and very complicated landscape. So thank you for those insights and thanks for joining us today, Tim.

Tim Finnigan:

Thanks Paul. It was actually awesome being here. So thank you very much.

Marcus Johnson:

All right, folks, time for the second half of the show. Paul is sticking around to help me out. Today in other news, Peacock's prices are going up, and what do the writers and actor strikes mean for viewers?

Story one, Peacock's prices are going up mid-August, notes Richard Lawler of The Verge. He writes that the streaming will get more expensive whether you are on Peacock's cheaper plan, which is going up by \$1 a month to six, or the premium plus one, which is getting a \$2 a month bump to 12. The service currently has 22 million subscribers. But Paul, the most interesting sentence in this article about Peacock's prices going up is what and why?

Paul Verna:

Without any question, the most interesting sentence is where it says it's the first price hike for Peacock. The reason I say that is that I thought by now that every one of these services had raised prices. I was very surprised that Peacock had only done it, that-

Marcus Johnson:

I had to reread it.

Paul Verna:

... this is the first time. Yeah, because literally I think every other one of them has raised prices repeatedly. And so it's become like Lucy pulling the ball out from Charlie Brown where you know that these services launched as a way to save you money, which I never believed they would, but it's become very clear that they all started their lives at price points that were not going to be sustainable.

The only question is not whether they will raise prices, but how, and how they're going to time it, how they're going to message it, how they're going to rationalize it. So I guess this is Peacock's moment to join the club.

Marcus Johnson:

Yeah. The first increase, as Paul said, since Peacock launched in 2020, NBC Universal parent Comcast expects Peacock's losses to peak around \$3 billion in 2023, and then steadily improve from there.

Story two, the Screen Actors Guild and American Federation of TV and Radio Artists has joined the Writer's Guild of America on the picket line. But what does that mean for viewers, asks Alissa Wilkinson of Vox. The writer's strike has been going on for a few months now and has largely shut down most productions in New York and LA. But why?

Well, writers and actors are concerned over labor rights and also want assurances that artificial intelligence will not take their jobs and are striking against the AMPTP, the American Motion Picture and Television Producers. But Paul, in your opinion, what do the writers and actors strikes mean for viewers?

Paul Verna:

Well, for just a little bit of perspective, this is the first time that both those unions have walked out at the same time since 1960.

Marcus Johnson:

Wow.

Paul Verna:

You could even say it's unprecedented because the world is just so different now that there's really no comparison. In terms of what it means for viewers, that is already becoming clear because you have what was supposed to be this great moment in theatrical film distribution this weekend with *Oppenheimer* and *Barbie* coming out at the same time. Those movies are going to come out, but all the promotion around them is basically ground to a halt because the actors are not supposed to be promoting their films.

I think we also see it with late night TV. It's already paused. But I think what's going to happen next is that some of the scripted series are not going to air on time. So if you're waiting for that next episode of something you've been binging on and can't wait to sink your teeth into, you're going to have to wait even longer. The longer the strike goes on, the more of an impact it's going to have on people's entertainment options.

Marcus Johnson:

Yeah. That's what we got time for this episode. Thank you so much, Paul, for hanging out today.

Paul Verna:

Always a pleasure.

Marcus Johnson:

And thank you to Tim who joined us in the first half. Thank you to John for helping to produce this episode, Scott, for editing the show today because Victoria is away on vacation. James, thank you to him for copy editing the show, and Stuart for running the team.

Thank you to everyone for listening in. We'll see you tomorrow hopefully for the Behind the Numbers Daily, the eMarketer Podcast made possible by Verisk Marketing Solutions.

Paul Verna:

And thank you to you, Marcus, for hosting and producing and being the voice, the public face, and let's face it, the talent. Luckily, I guess you're not unionized because if you had to stop writing and acting in this endeavor, we would all be the losers for it.

Marcus Johnson:

You guys will be hearing from my agent. I need better working conditions. I'm kidding.

Paul Verna:

That's for sure.

Marcus Johnson:

I love my job.

Paul Verna:

That's for sure.