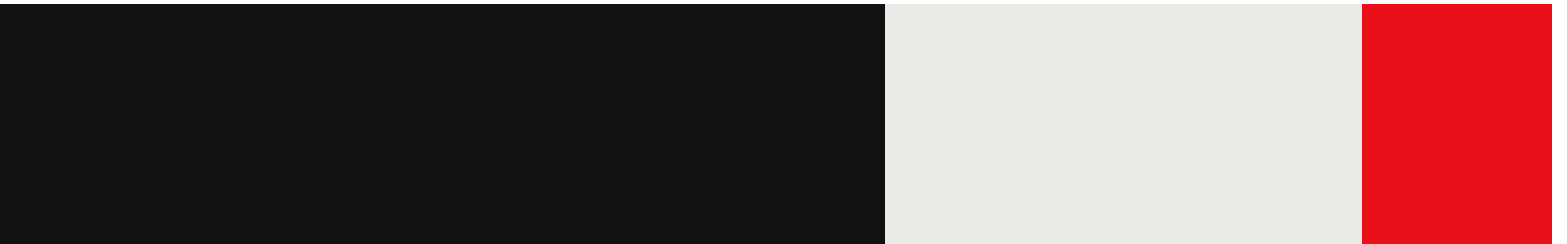


# Behind the Numbers: Is Brand Safety “Out of Vogue” and How Publishers Are Trying to Alleviate Brands’ Fears

Audio



On today's podcast episode, we discuss how marketers (and consumers) currently feel about brand safety, how publishers are trying to assuage brands' concerns, and what comes after 'brand suitability'. Tune in to the conversation with Director of Podcasts and host Marcus Johnson, our Senior Director of Briefings Jeremy Goldman, Vice President Paul Verna, and co-founder and CEO of Mobian Jonah Goodhart. Listen everywhere and watch on YouTube and Spotify.

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Episode Transcript:

Marcus Johnson (00:00):

Did you know 70% of CMOs are now responsible for steering their company's AI initiatives? Find out what it takes to be a successful CMO in this new AI-powered era of marketing. You

can download their playbook, *Driving Growth in the AI Era*, exclusively from Zeta Global. The link is of course, in the show notes.

**(00:27):**

Hey, gang, it's Friday, February 14th, Jonah, Jeremy, Paul, and listeners. Welcome to *Behind the Numbers*, an EMARKETER Video Podcast made possible by Zeta Global. I'm Marcus. Today, we're talking brand safety and how it is evolving. Well, I'm joined by three people for the discussion. Let's meet them. We start with our Senior Director of Briefings hanging out in New York. He's in our studio at the moment, actually. It's Jeremy Goldman.

Jeremy Goldman **(00:51):**

Great to be with you as always.

Marcus Johnson **(00:54):**

Hey, fella. We also have with us our Vice President who resides in the easternmost state. It's Paul Verna.

Paul Verna **(01:01):**

Happy Valentine's Day, everyone, and thanks for having me.

Marcus Johnson **(01:04):**

We're also joined by the co-founder and CEO of Mobian, based in New York City as well. It's Jonah Goodhart.

Jonah Goodhart **(01:11):**

Hey, great to be with you, Marcus.

Marcus Johnson **(01:12):**

Yes, sir. Thank you for your time. We start with the speed intro to get to know our guests a little better. 60 seconds on the clock. A couple of questions for them. We'll go Jonah, Paul, Jeremy in that order for each. Let's do it. Let's go. Jonah, you're based in New York City, but where are you from?

Jonah Goodhart **(01:34):**

Born in Philadelphia. Grew up in Michigan and I've lived in New York City for the last 24 years.

Marcus Johnson (01:38):

Very nice. Paul?

Paul Verna (01:41):

Born in Hackensack, New Jersey, raised in Argentina, and lowered back into New Jersey at a certain age, and then basically redistributed over different parts of the U.S. Ended up in Maine where I am right now.

Marcus Johnson (01:55):

Just say everywhere next time. Jeremy?

Jeremy Goldman (01:58):

Born on the Upper West Side of New York, and now I live on the Upper East side of New York, so you can tell I'm very well-traveled.

Marcus Johnson (02:07):

Jonah, what do you do in a sentence?

Jonah Goodhart (02:09):

I'm an entrepreneur.

Marcus Johnson (02:10):

Paul?

Jonah Goodhart (02:10):

Do I have a second sentence?

Marcus Johnson (02:11):

Oh, sorry. You can, yes, quick.

Jonah Goodhart (02:14):

No, I've built a couple of companies in the digital space. I'm currently building an AI company, as is everyone, and we're focused on reimagining brand safety and contextual.

Marcus Johnson (02:27):

Very nice. Paul?

Paul Verna (02:29):

I head up a team of analysts at EMARKETER, and I'm also an analyst myself.

Marcus Johnson (02:36):

Jeremy?

Jeremy Goldman (02:37):

Yeah. I lead a team of analysts similar to Paul covering a lot of the same topics, with the difference that we're writing these short kind of thought-provoking stories to get people deeper into our research and forecasts and KPI data for key metrics, all that good stuff. It's a kind of fun full-time role.

Marcus Johnson (02:56):

Jonah, what's your morning drink?

Jonah Goodhart (02:58):

A really wild morning drink, water.

Marcus Johnson (03:03):

That's it?

Jonah Goodhart (03:05):

That's it. Yeah. I do intermittent fasting. I've done intermittent fasting for, I don't know, seven, eight years, nine years at this point, something like that, and so yeah, water's my morning-

Marcus Johnson (03:15):

A little ice-

Jonah Goodhart (03:16):

... game.

Marcus Johnson (03:16):

... perhaps? Lemon?

Jonah Goodhart (03:18):

I do like ice. I like nugget ice.

Marcus Johnson (03:18):

A lemon wedge?

Jonah Goodhart (03:20):

If you can find your way into some nugget ice, it makes your day, makes your morning.

Marcus Johnson (03:24):

Paul?

Paul Verna (03:25):

I never drink water before noon, and my morning drink is coffee.

Marcus Johnson (03:30):

That sounded good. Very good. Jeremy?

Jeremy Goldman (03:32):

I do intermittent fasting, too, by the way, between dinner and around 10:00 PM, and then I have about 2,000 calories, Jonah. Yeah, I'm boring. It's like water and coffee. The more the better in the morning.

Marcus Johnson (03:44):

Final question. Jonah, a favorite toy as a kid?

Jonah Goodhart (03:48):

You know, I was partial to wiffle ball, the long yellow bat and the ability to throw curve balls, so I'd go with wiffle ball on that one.

Marcus Johnson (03:57):

Never goes as far as you're hoping though when you crush it with the bat, is it?

Jonah Goodhart (03:57):

Exactly.

Marcus Johnson (04:02):

Paul?

Paul Verna (04:03):

Hot Wheels.

Marcus Johnson (04:04):

Yes. Good choices. Jeremy?

Jeremy Goldman (04:08):

I'm going to say the Sega Master System, which was the competitor to the Nintendo that everybody had, and I-

Marcus Johnson (04:15):

Was it Sonic?

Jeremy Goldman (04:16):

... I didn't get to play Mario and that's fine. I'm not sad about that still.

Marcus Johnson (04:20):

Sonic was fine. All right, there are our three guests for you today. Quickly to the Fact of the Day before we tuck into the episode. Which country speaks the most languages and how many do they speak? There's no way you guys will get this. It's just so for a context, America speaks 236 languages. It's the eighth most, which is impressive on its own. However, this country had to go and top that significantly. Papua New Guinea, just north of Australia, is the most linguistically diverse country in the world speaking 840 different languages. That's 130 more than second place, which is Indonesia.



Jonah Goodhart (05:10):

Remarkable.

Paul Verna (05:10):

Google Translate interface for Papua New Guinea must have a pretty extensive pull-down menu.

Jeremy Goldman (05:16):

Oh my God, that's intense.

Marcus Johnson (05:18):

It must be a nightmare when you're there trying to speak. "Do you speak... We don't speak the same. Okay, how about you? We're also not on the same page." Most of the languages spoken in Papua New Guinea, they're indigenous and spoken in small pockets of the country. Jeff Desjardins of Visual Capitalist was noting this. 13% of people, just 13% of people live in cities, and everyone else lives in kind of remote rural locations, small faraway islands, tribal villages, things like that. It's estimated, though, that there are 23 languages in the country that have over 20,000 native speakers, and then the rest-

Jeremy Goldman (05:49):

Oh.

Marcus Johnson (05:49):

... are kind of smaller communities and groups.

Paul Verna (05:52):

Our colleague Matteo Ceurvels speaks nine languages, so he has a lot of ground-

Jeremy Goldman (05:57):

Does he speak-

Paul Verna (05:58):

... to make up.

Jeremy Goldman (05:58):

... nine?

Paul Verna (05:58):

He does, clearly.

Jeremy Goldman (05:58):

I barely speak one. That's impressive, Matteo.

Marcus Johnson (06:03):

Same. Just for reference as well, it's not a small, small like tiny country, it's 11 million people, which may seem small compared to America, but it's about the same size as Belgium or Sweden. It's also larger than Portugal or Greece, so it's not the tiniest place in the world, but yeah, 840 is too many, isn't it? Wow. Anyway, today's real topic, the next evolution of brand safety.

(06:31):

All right, gents, so Suzanne Vranica and Patience Haggin of The Wall Street Journal wrote at the end of January that Meta's free speech shift made it clear to advertisers brand safety is out of vogue. For context, Ryan Barwick of our sister Company Morning Brew explains that Meta announced it was ending its fact checking program and lifting content restrictions on certain topics all in the name of "discourse," as it calls it, instead, relying on community notes similar to what X does. Meta gave an example of what the new order is saying, a statement like, "Women should not be allowed to serve in combat", would have been prohibited before they say because it called to exclude people from a job based on their gender, but would be permitted now. Jonah, I'll start with you for this first question. Is brand safety, as this article suggests, currently out of vogue potentially?

Jonah Goodhart (07:18):

I wouldn't say it's out of vogue. Here's what I would say. It definitely needs to change. I would say the current incarnation of brand safety is broken, said simply, and I think that's both from the technology from the legacy providers in the brand safety space as well as the methodology.

Marcus Johnson (07:35):

Mm-hmm.

Jonah Goodhart (07:36):

That said, if you ask any major brand a very simple question, "Do you care where your ads run?", I can't think of a single one that will say no. They will all say, "Absolutely, yes," and the reason, I think, is because as a quote that I love that's attributed to Warren Buffett said is, "You gain trust by the ounce and you lose it by the gallon." Brands care about their reputation. They care about trust. They care about where their ads show up, and by the way, it's not just about the content in terms of whether it's the right kind of content for their brand. It's also just about performance. What's the environment? What's the mindset? What's the emotion that they're around? Is that going to drive outcomes for them? Yes, brand safety is broken, but no, it's not that brands don't care about brand safety. I think that's not quite right.

Jeremy Goldman (08:26):

You know, I'm almost wondering if Meta, of course, we have to realize great ad platform for a lot of brands, they have an incentive to try to get people to care maybe a bit less about it than they do. In some ways, it's I don't want to say wishful thinking. I think that there's a lot of validity to this whole entire idea of let's try to get people to care a little bit less when they're spending significant amounts of dollars, but social media is one of the top places that advertisers care about brand safety and they have significant concern. Maybe Meta is just hoping that that goes away and they can kind of deal with it in the community notes model.

Jeremy Goldman (08:55):

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Jonah Goodhart (09:11):

There's something that we're missing here, though, which is interesting about Meta specifically. Meta doesn't actually give advertisers visibility into where their ads run, so when you do a campaign on Meta, you don't get a list of, "Here's the content that you ran next to. Here are the posts that you ran next to. Are you comfortable with these posts? Or is this achieving your brand goals? This helping amplify your narrative? Et cetera." That's literally not the level of transparency that they provide, and so I think there's a bigger question. When I saw this announcement about, which was really content moderation is a little bit different than brand safety.

(09:45):

They're related topics, but it's somewhat of a different idea. What I have said to brands is you don't know where your ad's running on Meta to begin with. If there's a change to that methodology, you're not going to know what changed because you don't have that kind of visibility, and I think that's the bigger challenge, frankly, in brand safety is that brands don't know where their ads are running. I was thinking back to when I was a kid, there used to be a PSA. Do you remember this PSA? "It's 10:00 PM. Do you know where your kids are?" I would say this is the moment of you're spending a lot of money. Do you know where your ads are?

Jeremy Goldman (10:19):

Yeah.

Jonah Goodhart (10:20):

Brands don't either because they have theoretically access to the data and they don't leverage it or there wasn't AI that could look, sort of sift through that amount of information historically or the platform they're buying from just simply doesn't give access to that kind of data. I think there's a broader question of, does it matter to brands where their ads show up? If it does, which I think it does, then what's the industry going to do about it?

Marcus Johnson (10:47):

Yeah. Paul, there was this really quickly, there's this quote from Brian Wieser, Principal at Madison and Wall, saying, "Marketers have resigned themselves to this world where you won't be able to do very much about brand safety or suitability. Part of me thinks that Meta, not that they don't care, but they know that they can do something like this because regardless of

the new speech policy, advertisers are extremely unlikely to cut back on Meta. That counts for 20% of their budgets.

(11:09):

We saw that the boycott from 2020, the very short one over hate speech and misinformation by Unilever, Coca-Cola, Verizon, et cetera, barely made a dent in their revenues. They grow revenues 21% that year to 37% the year after. Is part of this just marketers have less control on this stuff and Meta kind of knows it and is able to do what they want regardless?

Paul Verna (11:31):

Yeah, I think they're pushing their weight around, so I think deep down they certainly knew that shifting from active content moderation to community-based notes was essentially telling brands, "Look, we can't really provide you as many assurances as we could before." I think, Jonah, to your point, I get the whole part about transparency. There's definitely a transparency issue, but I think there's also a comfort level that brands had knowing or at least convincing themselves that there was this content moderation system in place that was going to prevent some of the worst adjacencies from happening. I think that's kind of out the window now. The phrase that The Wall Street Journal authors used was vibe shift, and I totally agree with that. I think there has been a sea change in the way brands perceive the landscape and how protected they feel they are.

Jonah Goodhart (12:36):

I would actually say, though, I don't think that content moderation system was working that well, to be honest. I think that there was content that, first of all, once again it wasn't transparent. There was content that was getting deplatformed and blocked because you said something or somebody said something that someone else didn't like and it was really being used at some level as a weapon and regardless of what side of the aisle you sit on, I think it was moving beyond what brand safety was meant to be about, which was avoiding horrendous, truly horrendous, it's child exploitation, it's explicit acts of terrorism, content, et cetera. That was what brand safety was originally about, and it became, "I disagree with this person's point of view on this subject. Therefore, we are going to deplatform them," and I think there's a difference. I think brands should have the right to decide where they want to run their ads.

(13:29):

I think brands should have the right to decide where they want to run their ads. It's their money, they should have the right to decide, "Do I want to run it here or there?" If you went out into Times Square and said, "I'm going to give you money for an ad," and they said, "We're going to decide where we run it. It's not up to you." Brands would say, "No, I'm not going to do it." The idea that a brand can control where their ads run, I think, is critical. With that said, the systems around brand safety should not be deciding on content that they like or agree with or disagree with. I think we need to sort of clear the decks, go back to a time where, yes, the most horrendous content that frankly everyone agrees should not have ads next to it is not having ads next to it. When we get into topics that there is a controversy around because there is and are valid disagreements on some of these things. I don't think that's a sort of brand safety topic per se.

(14:22):

I think that's a brand preference. A brand preference, a brand may decide they want to be around this, or I don't, and that should be up to them to decide. I think we've conflated the two concept. One other thing I'll say quickly is that I think community notes on X is perhaps one of the least controversial sort of things about X. It's something where people from both sides of the extreme, if you will have to agree on something, and the owner of X, Elon, has gotten community noted many times. Whatever people want to say Community Notes, it's one of those models, it's open source and it's one of those models that actually has kind of worked, and I think provides a different lens.

(15:07):

I don't think the narrative that, "Okay, they're going to community notes for Meta. They're throwing out the idea of content modernization entirely is exactly fair or accurate." I also think it's not fair or accurate to say that the system was somehow working when the whole idea of brand safety got started, Paul, you talked about sort of 2020, and it got started a couple of years before that, but when this thing because a thing, what ended up actually happening, all of news was defunded and deplatformed. Lots of people with different political viewpoints were defunded and deplatformed, and I don't that certainly if you would ask The Wall Street Journal themselves, who wrote that article? Was it a good thing for marketers to say we're not going to advertise on news because of all of this? They would say no, and so I think it wasn't working.

Jeremy Goldman (15:55):

Yeah, publishers have had enough headwinds to growth without this to worry about as well, right? I think-

Jonah Goodhart (15:55):

Mm-hmm.

Jeremy Goldman (16:03):

... that's a really important point, and I think that's a really important point-

Jonah Goodhart (16:03):

Yeah.

Jeremy Goldman (16:04):

... and I think

Jonah Goodhart (16:05):

Sure.

Jeremy Goldman (16:05):

... going back to the idea, Marcus, we talked about a bunch of different social platforms here, there are other places obviously where you have to be concerned about brand safety, but if you're a brand marketer, you make decisions around brands. Do you want to be associated with the brand of Meta or of X. There are going to be imperfect serving up of ads wherever you're doing it, but you ultimately just want to feel good about your business partners. I would say, and I think that that's a really important thing is that you're expecting platforms to do their best to make good decisions, and understand that there is no way that you're going to be happy with every single place that you're ever put, especially if you're a major brand of Meta or of X.

[NEW\_PARAGRAPH]There are going to be imperfect serving up of ads wherever you're doing it, but you ultimately just want to feel good about your business partners, I would say, and I think that that's a really important thing is that you're expecting platforms to do their best, to make good decisions, and understand that there is no way that you're going to be happy with every single place that you're ever put, especially if you're a major brand, serving

up tens of thousands or millions of impressions. I think Jonah's point is spot on there, which is just like there has been a little bit of a drift from what it was originally supposed to be.

Marcus Johnson (17:02):

To that point, Jeremy, yeah, I mean, also Jonah made this point saying even if your ads don't run directly alongside objectionable content, some advertisers are concerned that the changes could lead to an explosion of toxic or misleading posts on Meta's platforms making the general environment less suitable for ads potentially. Jonah, I want to circle back to what you were saying because it does seem as though the definition of brand safety has changed, has evolved one way for good or for bad. The advertising kind of no-go zone, if you will, does seem like it's widened. Blacklists now are extremely detailed. There was a recent blacklist from Microsoft around 2,000 words, and you said this on our call earlier this week, 40% of Washington Post material, it would stand to reason,

[NEW\_PARAGRAPH]There was a recent blacklist from Microsoft around 2000 words, and you said this on our call earlier this week, 40% of Washington Post material is deemed "unsafe" at any given time according to the paper's chief advertising officer citing an in-house study. It does seem like it's changed a lot, but I'm wondering how much, Jonah, I go to you for this, how much does people care now? I mean, 59% of marketing executives said they don't think consumers care as much as they used to about brand safety, and 53% saying that they were becoming less prudish about their approach to brand safety. That's according to a recent Forrester survey.

(18:19):

It seems as though, Alexander Lee of Digiday was citing Pete Basgen, Global Gaming and Esports lead for WPP agency Wavemaker, saying he thinks everyone is more media savvy and understands that sponsorships represent a transaction between a creator and an advertiser rather than some kind of moral or ethical alignment between the two. In part because the change in demographics of buyers, young millennials, old GEN Z, they've grown up in a different time and they understand how these relationships work. What do you make of that?

Jonah Goodhart (18:48):

Stagwell said it in an easier way. They said consumers can tell the difference between ads and content, and I think that's right. I think that the idea that, "Oh my God, my ad showed up on a page where somebody said something that someone somewhere disagrees with,:" we're in a



divisive time. People disagree with everything. I do think that the consumers are ultimately the folks that are voting with what products they choose to buy, with products that they choose to engage with. I do think that consumers can tell the difference between an ad and content.

(19:21):

If I said to you, "If you're a brand, put yourself in a brand shoes," and I said, "are you comfortable being around crime and killing, dramatic dramatization of crime and killing?" Probably you're going to say instinctively no, but yet what if we're talking about CSI on TV or the old hit show 24, one of my favorites from back in the day. Now, do you have the same feeling? Probably not, and so the challenge, I think, it really comes down to context. There's a concept that actually my Dad wrote a book that our company, Mobian, is named after called Mobian Nights. In this book, he says the phrase, "We cannot sidestep context," and I think that is absolutely critical. In order to understand brand safety, we cannot sidestep context.

Marcus Johnson (20:10):

That is one thing that does seem companies are paying more attention to or tuning into more. Washington Post is one such company that is using more sophisticated technology to consider the entire context of a story. You might have the word "shot" and you might say, "Get rid of that, I don't want any," but maybe it's a basketball story. It's not something related to violence. That's also one way that publishers can alleviate brands fears in terms of whether ads are being placed and trying to get more context. Jonah, what else do you think publishers can do-

Jonah Goodhart (20:11):

Yeah.

Marcus Johnson (20:44):

... to try to help brands out?

Jonah Goodhart (20:46):

I think it's about being transparent, proactive, and using nuance, actually using technology that can identify nuance. There was an article that talked about a very violent death in Time Magazine and it sort of talked in some detail about this very violent death. One of the two largest brand safety companies which are big, public, multi-billion dollar companies, marked

that content as unsafe seems on its face to make sense. The problem is the very violent death that this article on Time Magazine was talking about was the very violent death of a star as seen through the lens of the James Webb telescope. Literally, the article was about photos of stars that the James Webb telescope was taking and it was marked unsafe because it talked about violence and death of stars.

(21:38):

I think part of this is we need to have technology that makes common sense that that sort of works, number one, but number two, I also think asking the question about, context is critical, and having publishers be able to tell that story with transparency. What a publisher can do is they can show transparently that nuance, hopefully with new tools like we're doing something in the space, but I'm sure others will as well. We're the first platform to transparently show evaluations of content. You think about this, brand safety's a big industry. A lot of money is being spent to so-called "protect brands," yet the actual data, the data itself of what content was blocked and why was it blocked is not transparent.

Marcus Johnson (22:23):

Mm-hmm.

Jonah Goodhart (22:24):

How is that that's the case? If you go to a website and the content doesn't show up, your ad doesn't show up because some technology blocked it, and then you ask the company, "Why did you say that was unsafe? Why did you demonetize that? Why did you make my costs go up as a result? Why did I miss out on this audience?" They say it's just how the model works and there is no transparent way that I can explain to you why this content was marked that way. I think that's wrong and I think that needs to change.

Marcus Johnson (22:51):

Just taking the full context of the story and making sure that the ads are still able to go alongside some stores, which aren't what they may seem like they are on the face of it. Then, there's also what happens when those ads get placed next to stories which aren't seen as negative. It seems like they're getting placed there less and less. GARM, The Global Alliance for Responsible Media, it's disbanded now. X filed a lawsuit against them, but they had noted when they were a thing that the number of ads appearing adjacent to inappropriate content

had fallen from 6% to less than 2% from 2020 to 2023. On top of that, a couple of publishing rivals, The Journal, Post, CNN, New York Times, et cetera, they teamed up with Stagwell, who Jonah mentioned, to ease Brown's fears by promoting studies showing that ads adjacent to stories covering politics or gun shootings performed as effectively as ads placed next to positive stories about business, sports, entertainment, things like that.

(23:52):

They are worried about those ads being placed next to that type of content, but it's interesting to see some numbers, some studies being done around, "Okay, how much of an impact does that actually have?" Paul, I'll throw it to you for our final question. We've covered a lot about how brand safety is evolving, how it's shifting brand safety to brand suitability. Jeremy, we were talking before earlier this week and you had mentioned maybe it's channel safety or channel suitability perhaps. What to you, Paul, is one of the largest brand safety challenges for this year, for 2025?

Paul Verna (24:25):

I think the challenge is that regardless of what the method of content moderation is, whether it's Community Notes or an algorithm that per this conversation was catching a lot of stuff that shouldn't have been caught up in that net, the risk to me is just having a platform like what we're already seeing on X, which is a lot of misinformation. I think that is going to start happening more on Meta, and to me that's not just something that slips through the cracks, it's willful seeding of purposely misleading content. I think that is starting to become the norm on some social platforms, and I think that point is also made in The Wall Street Journal article. That kind of drip, drip effect on social platforms in particular is not beneficial to anyone in this ecosystem, and I think we're going to see more of that this year and probably going forward.

Marcus Johnson (25:29):

Yeah.

Jeremy Goldman (25:29):

The reason why, I'll just quickly say, I'm cautiously optimistic that Paul's not totally... Him and I might see 95% eye to eye on this, I just think that there's such a vested interest in companies protecting their bottom lines that if they start to notice that ads are not performing and people are not buying, they will make corrections. Nothing is a final decision when you're

running a major platform. You can quickly make tweaks. You can analyze the data and you can course correct. That's why I'm kind of a bit more cautiously optimistic, I think.

Jonah Goodhart (26:04):

Here's what I would say. I would say performance matters in the end of the day. I don't think advertisers are making this decision because they feel better or they feel worse. I think in the end of the day they care what's the impact it has on sales, on brand love, on brand favorability, and those types of things. They can and do actively measure these concepts. I think we could probably do a whole podcast on misinformation, but I think some of these topics, frankly, are dangerous in the sense that it depends on how you define these things. It depends on what somebody considers to be accurate information or misinformation. I would venture to guess that for anyone who is talking about concerns around misinformation, their definition of that changed between when the presidents changed in the U.S.

(26:54):

My issue with that is people's viewpoint of what they define as misinformation is not simply whatever the U.S. government puts out is accurate. If that is the standard, then people's viewpoint has to have just changed from one administration to the next, and my guess is what people would say is, "No, of course not. There's facts are facts and this is the case," but that's just I think the world's more complicated than that. I think that it's a slippery slope that we go down when we start looking at it through that lens. My view is, look, let's remove the most egregious content, hate conduct, shootings, vile, anti-Semitism, things that are pretty bright line that an advertiser says, "I don't want to be on that kind of content." It can live on the platform, but an advertiser should have the right to say, "I don't want to be on that."

(27:47):

In terms of everything else, it should be, in my view, based on the advertiser's choice. It should be based on what they decide they want to run next to and they should have full right to do it. My issue is these systems shouldn't be deciding for the advertiser in the end of the day. I think that leads to a lot of harm and, frankly, it's harmed not just the publishers, but it's harmed the advertisers, too. I think advertisers are paying a premium to buy so-called "safe inventory," and they're paying for these services to be provided, to tell them inventory is safe, and I think it's wrong. They're losing out on reach, they're missing out on audiences, and the entire new industry has been defunded as a result of this effort, which I think is not positive either. I think

there's a lot of things that have gone wrong in these approaches, and so I think a reset is appropriate.

Marcus Johnson (28:39):

Yeah, some excellent points, gents. That's unfortunately where we have to leave the conversation for today, but thank you so, so much to all of my guests. Thank you first to Paul.

Paul Verna (28:48):

Always a pleasure.

Marcus Johnson (28:49):

Yes, sir. Thank you to Jeremy.

Jeremy Goldman (28:50):

It was great being the second smartest JG on this podcast.

Marcus Johnson (28:55):

Thank you to Jonah.

Jonah Goodhart (28:57):

It's truly my honor to be with you all.

Marcus Johnson (28:59):

The first smartest, and thank you, of course, to the whole editing crew, Victoria, John Lance, and Danny Stewart, who runs the team, as Sophie does our social media. Thanks to everyone for listening in. We hope to see on Tuesday for Behind the Numbers, an EMARKETER Video Podcast made possible by Zeta Global. Happy long Presidents' Day weekend.