



PROGRESS  
VENTURES

Q1 | 2019



# QUARTERLY NEWSLETTER

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Dear Friends,

We are pleased to provide you with an update on Progress Ventures for the fourth quarter of 2018.

## Fund 1

**Dstillery** released a new platform, Audience Studio, that helps agencies create, explore and activate custom audiences by providing actionable insights from data collected. Dstillery also partnered with Fuel Cycle, the leading market research cloud, to give businesses a much deeper understanding of their customers by pairing stated and observed consumer preferences.

**MediaMath** announced the achievement of an industry-first with omnichannel advertising campaigns that purchased out-of-home (OOH) media through a partnership with Place Exchange.

## Fund 2

**Localytics** announced that they will continue its focus on intelligence and personalization in 2019 as consumers demand more meaningfulness and personalization in their interactions with brands.

**Pixability** added top industry executives to its advisory board, representing agency holding companies, independent agencies and brands, which mirrors the customer segments that leverage Pixability's software and insights today. Also this quarter, Pixability's CEO, David George, commented on the short life of YouTube brand safety blowback.

**Skyword** was recognized by Built in as one of the top 100 "Best Places to Work" in Boston, a list that rates companies based on their employer benefits and employee submitted compensation data.

## Fund 3

**IRIS.TV's** CRO, Daniel Harrison, published an article on how the media and publishing industry can benefit from the new 'Age of AI'.

**LISNR's** Founder & CCO, Rodney Williams, was named a Henry Crown Fellow by the Aspen Institute.

**Tru Optik** announced a \$10 million funding round from venture capital and institutional investors. Tru Optik will use this to further accelerate its growth, specifically investments to bolster its 80 million-strong household graph. Tru Optik also announced a partnership with Oracle Data Cloud to expand OTT data marketplace.



## Venture Capital Market Update

The first quarter of 2019 has continued with much of the same momentum that carried through 2018. According to the latest Pitchbook-NVCA Venture Monitor report, VCs invested over \$32B across 1,853 deals in 1Q2019, while PwC MoneyTree pegs the number at \$24.6B across 1,279 deals. According to both reports, activity did reduce both in total dollars invested and deal volume. However, relative to historic data, 1Q2019 posted remarkable numbers for both deal and dollar volume. Reduced number of investments and increased frequency of “mega-rounds” continue to up the average quarterly deal size, while the frequency of deals continues to decrease. This is due in part to larger funds that need to put more capital to work in each deal.

The liquidity side of private capital markets was punctuated by Lyft’s \$24B pre-money valuation at IPO. There are currently 20+ VC-backed companies in IPO registration, and we expect to see many more substantial liquidity events before the end of 2019. The companies on this list include Uber, Slack, AirBnB, Pinterest, and Postmates. Note: Uber’s historic \$82B IPO came in 2Q2019.

## Progress Ventures Update

Progress Ventures continues to maintain focus on investing specifically in advertising, marketing, and media technologies. In 1Q2019, the value of this focus manifested itself most notably in the discovery of several nascent market sectors within MarTech and MediaTech.

As always, if any opportunities or introductions of interest should arise within your network please feel free to share them with the firm.

We thank you for your continued support in our firm and venture fund. Please reach out with any questions, comments, or opportunities.

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# dstillery



**MICHAEL BEEBE**  
Dstillery Co-CEO

Dstillery (formerly Media6Degrees) is at the forefront of advertising technology, pioneering new ways to create brand value for marketers by extracting signals from the complete customer journey and activating them across all screens. The company is building on five years of leading the data revolution in marketing to drive even greater impact for each of its brands. They work with over 400 top-tier brands, and have been recognized as one of Forbes' Top 100 Most Promising Companies in America and Crain's Best Places to Work in New York. For more information, visit: [www.dstillery.com](http://www.dstillery.com).

## Dstillery Announces Audience Studio to Help Agencies Create, Explore, and Activate Custom Audiences

Dstillery Press Release | Jan. 28, 2019  
<https://bit.ly/2EhcWwf>

Dstillery, the leading applied data science company serving the marketing & advertising industry, today announced Audience Studio, a platform that helps agencies create, explore, and activate custom audiences. The launch comes after a private beta test with leading agencies.

The rise of digital media has introduced efficiency and a wide variety of data options to the advertising industry, yet 73% of agencies and marketers feel that getting better insights from data is still a challenge in programmatic advertising. Audience Studio solves this problem by giving agencies simple to understand -- and occasionally unexpected -- insights about a brand's customers and prospects.

"Audience Studio has been developed to help agencies make sense of overwhelming amounts of data and turn it into actionable insights for their clients," said Taejin In, VP of Product Management at Dstillery. "With this product, media planners and traders will be able explore the various dimensions of their target audience and create insights-driven audience strategies for their brand clients."

In Audience Studio, users can also onboard first-party and third-party data to create custom audiences, explore physical

and behavioral attributes, and activate in Dstillery's DSP or the agency's preferred DSP.

Key benefits include:

- Clear insights to drive data-driven planning and mid-campaign optimizations
- Better understanding of current and potential customers through behavioral, physical, and demographic attributes
- Limitless custom audience creation capabilities to match precise targeting criteria
- Quicker media activation of custom audiences with leading technology partner platforms such as Adobe, AppNexus, LiveRamp, Tremor Video DSP, and The Trade Desk.

## Dstillery Awarded Patent for Determining Geodata Authenticity

Dstillery Press Release | Feb. 11, 2019  
<https://bit.ly/2HFqrad>

Dstillery, the leading applied data science company serving the marketing & advertising industry, today announced that it has been awarded a patent for "evaluating authenticity of geographic data associated with media requests." The patent recognizes Dstillery's exclusive ability to filter out inaccurate location data from mobile devices, ensuring that only high-accuracy location data is used in Dstillery's audience building, actionable insights, and geospatial analysis tool, Audience Studio.



# dstillery


The availability of location data derived from mobile devices has expanded marketers' understanding of consumer behavior, while mobile advertising itself has reshaped the entire marketing landscape. Mobile ad inventory is more valuable when it comes with an attached location, incentivizing app developers to include lat/long data whenever possible. As a result, lat/long coordinates are often included with media even when accurate data is unavailable. Using this bad location data provides little value, resulting in imprecise targeting and erroneous insights for the advertiser.

“The problem of detecting which location data points are trustworthy and which are sloppy--or just plain fake--is inherently difficult. A lat/long comes in, and it does indeed correspond to a real point on a map, so how can you tell if it's the actual location of the user?” said Melinda Han Williams, Chief Data Scientist at Dstillery. “Advertisers themselves are at least one step away from the actual data, and have no way of knowing if the data they're using for insights, targeting or attribution is authentic. If they base their campaign decisions on faulty insights, or target with sloppy data, then their success rates are much lower. The technology behind this patent allows Dstillery to understand which location signals are accurate and valuable, and then use that high quality location data to help marketers make smart media decisions. At the same time, it creates a way to evaluate the data providers themselves, a unique assessment that the market is currently lacking.”

Dstillery's patented technology uses two methods to determine which location data points are valid. The first involves examining the distribution of the data, and identifying patterns that don't make sense, such as too many devices found at a specific lat/long point.

The second takes advantage of Dstillery's unparalleled view into observed web and app behavior to validate location data. If Dstillery receives a data signal showing a consumer at a car dealership, it can cross reference that signal against the anonymized consumer's online behavior and determine if that consumer also researched cars lately. Correlations identified between location and online activity are a measure of the quality of the location data, and give Dstillery a way to evaluate the trustworthiness of the data source as a whole.

Once the valid location data points are identified, Dstillery uses the data to create location-based audiences, identifying customers who have previously been to a particular brick and mortar location or are predicted to visit one in the future. Advertisers can use this data to target messages to those audiences, as well as layer on other location, web, and app

behaviors to generate insights that help better understand these users. Location visits can also be used to better understand users from a web-based audience, providing insights into their real-world habits and helping marketers better understand that audience's activities and motivations. 





**JOE ZAWADZKI**  
MediaMath CEO

MediaMath's technology and services help brands and their agencies drive business outcomes through programmatic marketing. We believe that good advertising is customer-centric, delivering relevant and meaningful marketing experiences across channels, formats and devices. Powered by advanced machine learning algorithms that buy, optimize and report in real time, our platform gives sophisticated marketers access to first-, second- and third-party data and trillions of digital impressions across every media channel. Clients are supported by solutions and services experts that make it simple to activate our technology. Since launching the first Demand Side Platform (DSP) in 2007, MediaMath has grown to a global company of nearly 700 employees in 15 locations in every region of the world. MediaMath's clients include all major holding companies and operating agencies as well as leading brands across top verticals. In 2017, MediaMath was recognized by Forrester as a Leader in the Data Management Platform category, and as the Leader in the Demand Side Platform category. For more information, visit: [www.mediamath.com](http://www.mediamath.com).

## MediaMath and Place Exchange Deliver Industry's First Out of Home Programmatic Omnichannel Campaigns

MediaMath Press Release | Jan. 7, 2019  
<https://prn.to/2VHNINO>

MediaMath, a leader in programmatic marketing technology, has achieved an industry-first with omnichannel advertising campaigns that purchased out-of-home (OOH) media through a partnership with Place Exchange, the first true programmatic exchange for OOH and place-based media. This marks the first time in digital advertising history that OOH ads were purchased programmatically via the exact same campaigns and workflows as online and mobile media and measured with the exact same metrics and reporting—impressions, conversions, response rates, and CPAs—making OOH attributable in the same way as other digital channels for the first time.

Through our partnership, MediaMath clients are able to serve high-impact OOH ads programmatically in the physical world in high-traffic locations that reach brands' target audiences, in contexts that are brand safe by design - free of bot fraud and always viewable.

"Omnichannel is about providing advertisers with the ability to express their marketing objectives and leveraging automation and intelligence to achieve those objectives, regardless of the devices, screens, or channels on which their audiences might be found," said Karen Chan, Director, Emerging Channels,

MediaMath. "For decades, advertisers have been forced to split channels apart due to technical differences, data disparities, or other factors that stood in the way of a customer-centric approach. That is now finally changing. We can run out of home programmatically and help brands directly reach their audiences where they live, work and play."

Previously, other programmatic OOH platforms required marketers to treat the channel as a silo, necessitating separate workflows for campaign setup, targeting, and management, as well as different creative requirements. They also failed to deliver to device-level data that could power the same analytics, optimization, and attribution for OOH as for other channels such as online, mobile, and social. Through the unique combination of MediaMath's TerminalOne platform omnichannel capabilities and Place Exchange's proprietary data and IP, the two companies have placed out-of-home on truly equal footing with other programmatic channels, unifying workflow, measurement, and attribution for the first time.

These groundbreaking ads ran via Place Exchange's open auction, which includes expansive OOH inventory across a wide array of outdoor and indoor formats from the top OOH media companies across the US. Through its unique patent-pending integration and proprietary data, Place Exchange can unify campaign and creative workflows, as well as reporting and attribution, for OOH with other programmatic channels within DSP systems.

"Programmatic has historically been confined to the world of personal devices, giving marketers only one small window into their consumers. By contrast, out-of-home enables brands to



reach massive audiences with highly engaging, life-size creative experiences in the real world, putting ads in front of consumers that make sense relative to where they are in their journeys between home, work, shopping, and entertainment, where they spend 70 percent of their time,” said Dave Etherington, Chief Commercial Officer of Place Exchange. “With Place Exchange, we can finally seamlessly unify OOH with online, mobile, and other programmatic channels. And with the ability to power standard digital attribution, we see that OOH can drive strong performance at every stage of the funnel, all with 100-percent viewability and no bots, ad blockers, or unsafe content.”

The addition of Place Exchange to TerminalOne broadens MediaMath’s omnichannel capabilities to include online, mobile, audio, native, social, CTV, and OOH. Both MediaMath and Place Exchange believe this landmark step will accelerate the transformation of OOH into a truly programmatic medium, as well as bring the broader industry closer to the promise of omnichannel marketing.

## MediaMath finds a way to make programmatic OOH attributable in the same way as other digital channels

By Shawn Lim in The Drum | Jan. 10, 2019

<https://bit.ly/2RmGvFx>

MediaMath has launched an omnichannel campaign in which it was able to purchase out-of-home ads using the same programmatic technology and platforms as digital and mobile, via a partnership with Place Exchange, a programmatic exchange for out-of-home (OOH).

Previously, the company claims, OOH media has been bought programmatically but in isolation and not alongside other digital media.

The adtech company said ads were purchased programmatically through the exact same campaigns and workflows as online and mobile media and measured with the same metrics and reporting, which makes the traditional media attributable in the same way as other digital channels.

The ads ran via Place Exchange’s open auction, which includes OOH inventory across outdoor and indoor formats from OOH media companies across the United States.

“Omnichannel is about providing advertisers with the ability to

express their marketing objectives and leveraging automation and intelligence to achieve those objectives, regardless of the devices, screens, or channels on which their audiences might be found,” said Karen Chan, the director of emerging channels at MediaMath.

“For decades, advertisers have been forced to split channels apart due to technical differences, data disparities, or other factors that stood in the way of a customer-centric approach. That is now finally changing. We can run out of home programmatically and help brands directly reach their audiences where they live, work and play.”

For some markets, running OOH programmatically is relatively new on its own, The Drum recently reported that in India, SBI Life Insurance, along with its agency WATConsult and Amnet, claimed to have launched the country’s first programmatic OOH ad campaign. ➡



**JUDE MCCOLGAN**  
Localytics CEO

Localytics is the leading mobile engagement platform. We give companies the insights and tools they need to improve their mobile app acquisition, engagement and retention efforts. Our secret sauce is in the data. We use all the data surrounding users to deliver highly targeted and personalized engagement campaigns, including push and in-app messages. We then use performance data to measure and optimize those efforts toward the metrics that drive businesses forward. Our platform is used in more than 37,000 apps on more than 2.7 billion devices by companies such as ESPN, Fox and The New York Times. We are headquartered in Boston, MA with offices in San Francisco and London. Investors include Sapphire Ventures, Foundation Capital and Polaris Partners.

For more information, visit: [www.localytics.com](http://www.localytics.com).

## Localytics Prepares for 2019 Expansion on Heels of 2018 Customer Growth and Platform Enhancements to Strengthen Digital Intelligence and Personalization

Localytics Press Release | Feb. 13, 2019  
<https://prn.to/2JAGxW7>

Localytics, the leading mobile engagement platform, announced today an impressive close to 2018 with triple digit increase in sales bookings from the first half of the year to the second half. The company added to its customer roster by partnering with a number of new leading brands, including Bloomberg, Mass Mutual, Eurostar, Galp (Portugal), Honeywell, Humana, BlackRock and Live Nation.

“The growth of digital has changed the way brands need to connect with their customers,” said Jude McColgan, Localytics’ CEO. “Consumers want more meaningfulness and personalization in their interactions with brands, but achieving that is hard for brands because the martech supply chain is crowded and complex. We took a step back in 2018 and focused on how to help brands solve this problem by adding more intelligence into our widely used platform. We will continue to focus on intelligence and personalization in 2019, but so far the results of our efforts are positive as we see more and more customers delivering more personalization in their digital experiences.”

Fueled by the company’s ability to increase customers’ monthly active users (MAU), retention rates and push opt-in rates, Localytics enabled customers to achieve the following in 2018:

- Core clients grow MAUs by 22%
- Dramatic increase in use of personalization at 74% with sends using profile data
- 55% increase in the use of Profile and Behavioral data combined to personalize

In addition, Localytics expanded its senior leadership team in 2018 with key executive hires that include:

- Stephen Mello, vice president of Product and Strategy
- Marty Siewert, Chief Revenue Officer
- Matt Katz, vice president of Customer Success
- Board: Tom Erickson, former CEO and founding director of Acquia

In 2019, Localytics will continue employee expansion across all areas of the company, with open positions in Engineering, Sales, Marketing, Operations and Customer Success.

“The term personalization is not new to the marketing technology world, where marketers constantly work to customize offerings for customers at the right time through the right channel. As we look ahead into 2019, Localytics is taking the company’s platform to the next level with the digital intelligence layer giving marketers the deepest insight into a customer’s preferences and behaviors,” said Stephen Mello, vice president of Product and Strategy, Localytics.






# Localytics

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In 2018, Localytics' launched the company's new campaign builder, Workflows, which enables marketers to create personalized, multi-step campaigns that are triggered by user behavior inside or outside of their app and adapt based on how users interact with each message. Workflows also exchanges data with the rest of an enterprise marketing tech stack, including Salesforce Marketing Cloud, to ensure that marketing campaigns across mobile and digital have the right context from mobile to drive real ROI. This year, Localytics will continue to build out its Workflows capability to add more personalization and intelligence for brands to better engage with their customers.

Localytics was also recognized for its technology leadership by Gartner in its 2018 Magic Quadrant for Mobile Marketing Platforms. Gartner's Magic Quadrant evaluates vendors within a particular market segment based on their completeness of vision and their ability to execute. 



**DAVID GEORGE**  
Pixability CEO

Pixability is a video advertising technology company that helps media professionals deliver outstanding campaign performance across YouTube, Facebook, Instagram, Twitter, and Snapchat. Pixability's solution empowers advertisers to activate video at every stage in the consumer journey in order to deliver impactful business results. Pixability provides sophisticated targeting, automated media execution, and verifiable viewability and placements across premium video platforms. Pixability is headquartered in Boston with offices in New York, San Francisco, Chicago, and London.

For more information, visit: [www.pixability.com](http://www.pixability.com).

## Pixability Adds Top Industry Executives to its Advisory Board

Pixability Press Release | Feb. 14, 2019

<https://bit.ly/2VN2tUI>

Pixability, the leading provider of software and insights to optimize video advertising on YouTube as well as Facebook, Instagram, and major Connected TV platforms like Amazon, today announced several new additions to its advisory board. The advisory board includes some of the most respected leaders in the industry, representing agency holding companies, independent agencies and brands — mirroring the customer segments that leverage Pixability's software and insights today. The additions to the board come after a year of record revenue growth, new customer expansion, several industry awards and product innovation recognition.

"We are very fortunate and excited to add new leaders from the world's largest advertising agencies, top brands, and rapidly growing independent agencies to help us continue to enhance the most innovative video ad platform in the industry," said David George, Pixability CEO. "Our advisory board will help ensure we're laser-focused on the opportunities that drive the most value for our customers around the globe."

Video is emerging as the primary marketing vehicle for brands to connect with potential customers, and YouTube, Facebook, Instagram, and Connected TV platforms offer the largest opportunities across all screens. The ability to plan, optimize, and report across these platforms is proving invaluable to

brands that invest in video and want to maximize their results.

"Pixability is focused on the video platforms that matter most to brand marketers—YouTube, Facebook, Instagram and, increasingly, Amazon and other CTV platforms," commented Charisse Ford, CMO, Pandora Jewelry Americas and new Advisory Board member. "Pixability's unique value proposition enables brands to drive better efficiencies across all of these platforms, something that is of critical importance to all marketers today."

"Pixability has become known for driving great performance for big brands on YouTube and now that they've extended their technology and expertise across the other mega video platforms, the growth potential is huge," said ad industry veteran and new Advisory Board member, Jeremy Cornfeldt, CEO, U.S. of iProspect. "I look forward to working with the rest of the Advisory Board to support Pixability as they scale their business and assert their position as one of the most innovative and exciting video ad technology companies in the industry."

New Pixability Advisory Board Members include:

### **Jeremy Cornfeldt, CEO, U.S. of iProspect**

As CEO of iProspect, US, Jeremy leads the agency's strategy, product offerings and client services teams. For more than two decades, Jeremy has worked in the advertising and marketing industry and has held key roles within the Dentsu Aegis Network, including overseeing the Global Media Partnerships team and working hand-in-hand with Facebook, Apple, Microsoft and Google. Jeremy launched AMNET, the Dentsu Aegis Network media trading desk in the US market, which established



customized automated trade offerings for Fortune 500 clients.

## **Charisse Ford, CMO, Pandora Jewelry Americas**

Charisse Ford is the Chief Marketing Officer for PANDORA Americas. In this role, Charisse utilizes her extensive knowledge in branding, category management, and digital strategy to lead all aspects of consumer, retail, ecommerce and digital brand marketing, including oversight of local execution across the Region. Prior to joining PANDORA Americas, Charisse served as a Senior Vice President for Estée Lauder Companies, leading the Estée Lauder brand, the flagship of the ELC portfolio. During Charisse's tenure, the Estée Lauder brand added 20 percent in top line sales and doubled their profit contribution. Charisse also worked for Avon Products, Inc., where she led the global strategic positioning and new product pipeline for the ANEW Skincare brand.

## **Jon Morris, CEO and Founder, Rise Interactive**

Jon Morris is the founder and CEO of Rise Interactive. Under Morris' leadership, Rise has received recognition for excellence in client service, innovative marketing campaigns, and commitment to culture, including acknowledgment from Inc. 500|5000 Fastest Growing Companies (nine-time winner), Ad Age (Best Places to Work in Advertising), Fortune Magazine, and more. Morris has been personally recognized as a leader in technology and innovation on the Techweek100 list and the Crain's Chicago Tech 50 list.

## **YouTube Brand Safety Blowback Appears Short-Lived**

By Alex Weprin in MediaPost | Mar. 14, 2019

<https://bit.ly/2Jinf8n>

YouTube's latest brand safety backlash was more bark than bite.

Earlier this year, a handful of high-profile advertisers, including Disney and AT&T, pulled their ads from YouTube after it was discovered the comments section of certain videos was being used to exploit children. It was the latest in a number of brand safety incidents tied to the massive video platform.

While a few advertisers were vocal about their decision to exit the platform, the overwhelming majority of advertisers decided to keep advertising on YouTube.

According to data from the video advertising software firm


Pixability, only about 5% of all of the brands it worked with paused their ads during the controversy. And all but two resumed advertising on YouTube within 72 hours. "In the media, there was a lot of noise about big brands pulling off. While this is something we take extremely seriously, ultimately it didn't really impact too many brands," Pixability CEO David George tells Digital News Daily.

According to Jackie Swansburg Paulino, senior vice president, customer success at Pixability, once the advertisers it worked with were aware of brand safety tools, and what Google was proactively doing to fix the situation, they were comfortable resuming their ad buys on the platform.

"Google made a huge step by turning off comments for any video that a child appears in," Paulino says. "That is not a small decision for them to make. User engagement is important for them on the YouTube platform, so to turn off comments on millions of videos is a big deal."

George says YouTube kept them in the loop after the news broke, providing daily updates, before rolling out its new commenting rules.

Ultimately, from an advertiser's perspective, YouTube has reach and targeting capabilities few other video offerings can rival. That strength is a big reason why marketers are continue to push ad spend on the platform.

"From the eyes of customers, the breadth and depth of YouTube is unmatched. It also reaches younger demographics, demographics that are harder to reach today on TV and on other platforms," Paulino adds. "So just turning off YouTube indefinitely is a hard decision for a marketer to make." 



**TOM GERACE**  
Skyword CEO

Skyword liberates brands from ineffective marketing practices and inspires them to create deeper connections with their audiences. The Skyword Platform makes it easy to produce, optimize, manage and promote content at any scale to create meaningful, lasting relationships. Skyword also provides access to a community of thousands of freelance writers and videographers, an editorial team and program managers who help move clients' content marketing programs to new levels of creative excellence. Skyword is a privately held company headquartered in Boston, Mass. The company's technology center is located in Pittsburgh, Pa. Investors include Cox Media Group, Allen & Company, Progress Ventures and American Public Media Group.

For more information, visit: [www.skyword.com](http://www.skyword.com).

## G2 Crowd Recognizes Skyword as a Leader in the 2019 Spring Grid<sup>®</sup> Report for Content Creation, Content Experience, and Content Distribution

Skyword Press Release | Jan. 31, 2019

<https://bit.ly/2DM1zq0>

Skyword was named one of Built In Boston's 100 Best places to work in Boston 2019. Built In's "Best Places to Work" list rates companies based on their employer benefits and employee submitted compensation data. Rank is determined by combining a company's score in each of the following categories:

- Health & Wellness
- Financial Planning & Stability
- Flexible Work Environment
- Professional & Social Impact
- Perks & Discounts

"We're thrilled to make Built In Boston's 'Best Places to Work in 2019' list! We're continually looking for ways to make this a great place for our employees, said Nelson Sousa, Vice President, Human Resources. "Our Skyword and TrackMaven family is looking forward to the upcoming year as we make our employee and customer experiences better together."

For more information on Built In Boston, visit <https://www.builtinboston.com>. 



IRIS.TV is a cloud-based personalized video programming platform that allows publishers and content owners to generate more video views and engage users across all devices. The company's product suite is designed to increase video consumption and simplify operations for web, mobile, and OTT video distribution. The IRIS.TV Video Programming Platform integrates with existing video players using artificial intelligence and adaptive machine learning to automate streaming of personalized content based on audience preferences, user interaction, and behavioral segmentation. IRIS.TV has hundreds of customers across the world that rely on the company's video programming platform to keep their audiences watching. Based in Los Angeles, IRIS TV's investors include Sierra Wasatch, BDMI, Progress Ventures and individual backers including Machinima founder Allen DeBevoise, Lionsgate CFO James Barge as well as senior executives from Nielsen and Ziprecruiter.

For more information, visit: [www.iris.tv](http://www.iris.tv).

## FIELD GARTHWAITE

IRIS.TV CEO & Co-Founder

## Media Publishing in the Age of AI – Back to Basics

By Daniel Harrison in Multichannel | Jan. 2, 2019

<https://bit.ly/2F4vwJy>

First develop your “I” Intelligence, then “A” Augment it, so what’s artificial has real benefit to your business.

Artificial intelligence is fast becoming an essential ingredient for an array of solutions across all industries – which promises to transform every aspect of our lives. While intelligence similar to (or perhaps even surpassing) that of humans may emerge in the not-too-distant future, it’s clear from our collective everyday experience we are not there yet. We are, however, firmly on the path. And there are steps we can take to create the brighter future we desire.

This is especially important when it comes to the media and publishing industry.

### Trust is increasingly hard-earned

Concepts of truth and accuracy in reporting and storytelling are being tested as never before. AI driven newsfeeds have given rise to Fake News. And with Deep Fakes, content creation and manipulation have become less expensive and virality impartial to truth. Yet we the people feed the demon, as speed to market and sensation is rewarded, whereas quality, accuracy, and truth borne of patience, less so. Often these are a result of quick-fix solutions to core business model challenges, whereas figuring out the right model is much harder though enduring.

So how do we maintain and build a publishing business in this complicated high-risk high reward climate? How do we to capture the full benefits of today’s AI without losing control of what makes our brand (and our advertisers’ brands) unique, powerful and human?

### Home is where you create value

For the past 20 years I’ve advocated for the adoption of advanced technologies, yet always calling attention to the need to first set the stage for the technology to most effectively achieve its goal while limiting the potential for adverse outcomes. Otherwise, the risks for adopting, then soon after sunseting, the technology increases. With that, a burn of unfulfilled expectations (and empty pockets) lingers long across our teams and companies.

Without a doubt, the greatest step a media company can take in preparation for AI is to position itself to have a direct relationship with the user. One’s owned and operated properties (be they on desktop, mobile, OTT, or elsewhere) are the ground zero locations for capturing and developing these relationships.

If it’s an audience you can’t equitably monetize, can’t learn from, can’t leverage for improving what shows you cast, produce, distribute, and build your business from, is it an audience? Ask Defy Media how that worked out. Or Disney’s recent write-down of its stake in Vice.

It’s true that we can’t expect the O&O “we built it, so they will come” mindset to succeed on its own. We DO need to go where the audience is. Deals with YouTube, Instagram, Snapchat, are necessary and smart, especially if we are to start thinking about content and shows as “Omni-brands” that can and need





to live everywhere and anywhere. But we must not primarily invest where we give the goods away. I walk into way too many meetings where this is the team that’s funded, not the guardians and builders of the house.

It is within the four walls of your O&O house that you are able to create a clearly defined and controlled experience for your customers around who you are, why you matter, the benefits of sticking around and returning. It’s your scientific laboratory – where else are you going to get such clear unfiltered signal to test what’s working and not, to inform content creation, distribution, licensing, business models, new products, and all other experience and brand defining investments?

### Laying the foundation for AI

Getting the house in order is no easy affair, but its table stakes. This includes having a common framework for testing, deploying and learning. Centralization and standardization of assets and a common data model with dynamic taxonomies are the foundation from which all advanced cognitive systems can operate.

With your home base well established, investments across the board begin to yield fruit. The user experience and every interaction yield the data and metrics and nurture a culture of testing that drives the virtuous process that sustainable businesses are built on.

Now you can implement AI within an environment that addresses real gaps in measurable ways and with reduced risk of overshooting.

### Applications for AI in Video Programming

Are you a newsroom that needs to grow your audience by increasing watch times? While breaking news gets the most views, it’s not always monetizable - is it possible to optimize content programming to surface videos that are relevant and more monetizable? If so, can this be done within a fluid high-risk newsroom environment where trust is key?

It is not only possible, but it is becoming a requirement to implement video automation and at-scale on a one-to-one level. That path to this is leveraging deep context data gathered from your videos and learning from your audience and how they’re engaging at all levels of your site, holistically across each video experience, across each site and mobile and OTT environment. And put the controls in place to boost only those videos that drive revenue not cost.

- Are you a national news network of many sites each in local

areas with smaller audiences trying to figure out how to best manage content, ad sales, across each yet tied back to a national presence?

- Are you a global sports brand that needs to tie content together contextually, in a deeper way than on top-level category, to package up premium brand-safe and brand-aligned content, in order to realize premium CPM and budget from one of the most finicky ad brands?
- Are you a Broadcaster launching a new OTT service, in one of the most competitive environments to-date, with limited information about new subscribers and a need to quickly solve for the “cold start” problem?
- Are you a broadcaster looking to prove/disprove the hypothesis that longer content will bring and engage more millennials and Generation Z audiences, prior to making the significantly increased investment in content production?

If any of these scenarios describe familiar challenges heading into 2019 and beyond, then integrating AI into your programming stack and a culture of testing into your organization is your path to success.

### A is for Augment

Sabermetrics and Moneyball did not replace baseball GMs, managers, and scouts but rather augmented their intelligence and decades of wisdom and instinct. They are empowered with data-driven insight to make informed decisions. The same is true for a disrupted media and entertainment industry where the stakes couldn’t be higher.

For as long as it will be humans consuming content, (I’d like to believe) that it will be important for humans to have a hand in creating and distributing that content. Which means humans and machines working optimally together.

My view on this may change should the world that futurists predict come to pass – where all travel is through automated intelligent vehicles, opportunities for work are limited and there is no longer need for critical thinking, discernment, or free will (should we have ever had it in the first place). I’ll just take my set of personalized whole-life-vitamins spoon fed to give me the life I’m supposed to need.

But we’re not there yet. So let’s celebrate this moment and take control of the content we want to consume and the businesses and society we want to build.





**RODNEY WILLIAMS**  
LISNR CEO & Founder

LISNR® is the new standard for device connectivity using sound as the leading global provider of data-over-audio technology. LISNR®'s proprietary data-over-audio protocol is being used across the connected world to power over 30 million devices and counting. Founded in 2012, LISNR®'s near-ultrasonic protocol sends data over audio — enabling proximity engagement, seamless and secure methods of authentication, and device-to-device data transmission for automation and connectivity.

For more information, visit: [www.lisnr.com](http://www.lisnr.com).

## Aspen Institute Mobilizes New Generation of Leaders to Positively Impact Society

Aspen Institute Press Release | March 7, 2019

<https://bit.ly/2w8ADm8>

The Aspen Institute today announced its 2019 Class of Henry Crown Fellows. The Henry Crown Fellowship mobilizes a new breed of leaders, all between the ages of 30-45, to tackle the world's most intractable problems. All are proven entrepreneurial leaders, mostly from the world of business, who have reached a point in their lives where, having achieved success, they are ready to apply their creative talents and skill sets to building a better society.

Henry Crown Fellows spend four weeks over the course of two years in structured retreat – exploring their leadership, their core values, their vision for a Good Society and their desired legacies. But the Fellowship is not just about reflection. It is also about action: Each Fellow launches a leadership Venture that will stretch them and have a positive impact on their communities, their country, or the world.

“We are especially delighted with this year’s class of Henry Crown Fellows, the most politically and geographically diverse ever,” said Tonya Hinch, executive director of the program. “For society, they represent a potent force of talent, ready to focus their energies on some of the greatest challenges of our times. For them, they are embarking on a personal journey—a journey ‘from success to significance’—that will change their lives forever. I know. I’m a Henry Crown Fellow too.”

The Henry Crown Fellows for 2019 are:


- Yemi Dele Akinyemi, Creative Director, Founder & CEO, JAD Productions, Prague, CZ.
- Sean Bielat, Chief Executive Officer, Endeavor Robotics, Carlisle, MA.
- Sarah Bird, Chief Executive Officer, Moz, Seattle, WA.
- Jewel Burks Solomon, Founder, Partpic (acquired by Amazon), Atlanta, GA.
- Jerry Coleman, Founder, Offerpad, Gilbert, AZ.
- Beau Ferrari, Executive Vice President, NBCUniversal Telemundo Enterprises, Miami, FL.
- Jose Garcia-Aranda, President, Alberici Global Automotive Constructors, LLC., St. Louis, MO.
- Max Goldberg, Co-Owner, Strategic Hospitality, Nashville, TN.
- Matthew Griffin, Cofounder & CEO, Combat Flip Flops, Issaquah, WA.
- Yvonne Hao, COO/CFO, PillPack, Cambridge, MA.
- Poppy Harlow, Anchor, CNN Newsroom, CNN, Brooklyn, NY.
- Taavet Hinrikus, Chairman & Cofounder, TransferWise, London, UK.
- Tara Hovey, President & COO, Optima, Inc., Chicago, IL.
- Pete Kadens, Cofounder & Former CEO, Green Thumb Industries, Winnetka, IL.
- Toni Ko, Founder, TKRP LLC & NYX Cosmetics, Los Angeles, CA.
- Brit Morin, Founder & CEO, Brit + Co, Mill Valley, CA.
- Shegun Otulana, Founder & CEO, Therapy Brands, Birmingham, AL.
- Ruben Sigala, Former EVP & CMO, Caesars Entertainment, Denver, CO.



- Stacey Tank, Vice President, Home Services, The Home Depot, Atlanta, GA.
- Amber Venz Box, Cofounder & President, rewardStyle/ LIKEtoKNOW.it, Dallas, TX.
- Rodney Williams, Cofounder and Chief Commercial Officer, LISNR, Cincinnati, OH.

The Henry Crown Fellowship Program was established in 1997 to honor the life and career of Chicago industrialist Henry Crown (1896-1990) and was initially funded by the Henry and Gladys Crown Charitable Trust Fund. The Fellowship is the flagship program within the Aspen Global Leadership Network. For more information, visit [www.aspeninstitute.org/crown](http://www.aspeninstitute.org/crown).

The Aspen Global Leadership Network (AGLN) is a growing, worldwide community of entrepreneurial leaders from business, government and the nonprofit sector — currently, more than 3,000 Fellows from over 60 countries — who share a commitment to enlightened leadership and to using their extraordinary creativity, energy and resources to tackle the foremost societal challenges of our times. All share the common experience of participating in the Henry Crown Fellowship or one of the 17 Aspen Institute leadership initiatives it has inspired in the United States, Africa, Central America, India, the Middle East and China. For more information, visit <http://agln.aspeninstitute.org/home>.

The Aspen Institute is an educational and policy studies organization based in Washington, DC. Its mission is to foster leadership based on enduring values and to provide a nonpartisan venue for dealing with critical issues. The Institute is based in Washington, DC; Aspen, Colorado; and on the Wye River on Maryland's Eastern Shore. It also has offices in New York City and an international network of partners. For more information, visit [www.aspeninstitute.org](http://www.aspeninstitute.org). 



**ANDRE SWANSTON**  
Tru Optik CEO

Tru Optik is a digital media intelligence company providing audience insight and advertising solutions that empower brand marketers and media companies to fully monetize audience and consumer demand. Armed with the largest census-level measurement of global over-the-top media consumption, Tru Optik's proprietary data, advanced technology, and unmatched focus make us the preferred partner of many of the world's largest media companies, brands, and agencies as they navigate the millennial led shift to OTT.

For more information, visit: [www.truoptik.com](http://www.truoptik.com).

## Tru Optik Announces Agreement with Oracle Data Cloud to Make Oracle Audience Data Available to OTT/CTV Advertisers

Tru Optik Press Release | March 28, 2019

<https://prn.to/2JuG7QU>


Tru Optik, a leading audience intelligence and data-management platform (DMP) across over-the-top (OTT) and connected TV (CTV), today announced an agreement with Oracle Data Cloud to make Oracle's audience data available for OTT/CTV campaigns through Tru Optik's OTT Data Marketplace. Tru Optik is the first DMP focused on the OTT/CTV market to integrate Oracle Data Cloud audiences.

The OTT Data Marketplace is synced to Tru Optik's OTT Household Graph of more than 75 million homes, representing over 90 percent of U.S. viewers of ad-supported OTT content. Tru Optik clients – including demand-side platforms, supply-side platforms and publishers – will have access to Oracle's data for audience building across their CTV and OTT inventory.

"It is humbling to be the first connected TV-focused data management platform to build an integrated audience solution with Oracle Data Cloud," said Andre Swanston, CEO of Tru Optik. "This is a huge step forward for the entire TV industry. Oracle Data Cloud's audience will give us the ability to leverage the best of digital advertising capabilities to make TV more valuable and performance-driven."

At a time when legacy online advertising platforms are scrambling to adapt their technologies to CTV, many are taking shortcuts by targeting CTV households using individual-level data, collected from portable devices such as cell phones and laptops. This "apples & oranges" approach mischaracterizes households, leading to targeting inaccuracies. It can also result in the same user being associated with multiple households (because their portable devices are active away from home), further eroding targeting accuracy.

Tru Optik's "OTT first" approach is anchored in household-level signals – including CTV device signatures – that ensure high-fidelity targeting and measurement across all OTT screens. A notable feature of Tru Optik's system is that it also works in reverse. Consumers can opt out, via OptOut.TV, from receiving interest-based or behaviorally-targeted OTT advertising from Tru Optik clients and partners across all OTT devices in a home.

"Oracle Data Cloud wants to allow our data to help advertisers reach the right consumers across every channel, platform, and device, so we're delighted to work with Tru Optik to integrate our data across their OTT/CTV platform," said Chris Langel, Vice President, Partnerships, for Oracle Data Cloud. "Forward thinking marketers can now use Oracle's leading data assets to reach their current and potential customers across the platforms and publishers who use Tru Optik's DMP." 



# PROGRESS VENTURES INVESTMENTS

## FUND I | Seed investments in Ad-tech Ecosystem Pioneers (2008-2010)



CLOSURE



ACQUIRED



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## FUND II | Seed/Series A investments in next-gen Digital Ad Ecosystem (2010-2014)



ACQUIRED



ACQUIRED



ACQUIRED



## FUND III | Series A investments in Emerging Digital Marketing Technologies (2014-2017)



ACQUIRED







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