

# ESSAY FOR OUR TIMES

## CONTENT IS NOT KING

BY CONOR PURCELL

CONTENT IS THE MOST INSIDIOUS FORCE OF THE 21ST CENTURY. Think I'm exaggerating? I am not. Content in 2016 is a sordid, exponentially growing multi-headed click-baiting monster that is slowly sucking the vast majority of the world's population into a dark narcissistic vortex from which there will be no escape. We are rapidly moving towards a time where everyone is a writer, a producer, a photographer, a critic, a CREATOR. I repeat, everyone will be a creator and will expect everyone else to consume their content. Life will be a blur of digital validation, with little time left for anything else. A few will be brave enough to opt out, escaping to forests or remote islands, leaving the rest of us to stagger on, overwhelmed and exhausted by the thousands of blinking screens, unanswered requests, unwatched streams and unrelenting grabs for what's left of our attention spans.

It wasn't always this way, of course. I remember when mainstream newspapers like the *The Sunday Times* carried multi-edition advocacy journalism that changed lives. I remember (well, my dad does), the epic long-form journalism that dominated the 1960s and 1970s media in the US: *New York Magazine*, *Ramparts*, *Colliers*, *Esquire* and even *Playboy* delivered world-class content every single issue. Before that

there was Homer's *Iliad*, Michelangelo's ceiling fresco in Rome's Sistine Chapel, the 17,000-year-old cave paintings at Lascaux. All content. Content today: your ex-girlfriend's Instagram feed (food, coffee, selfies, motivational quotes), angry men ringing into football phone-in shows, and videos of cats falling down stairs. You see where I am headed.

So what the hell happened?

Let's look at news. When I grew up in the 1980s, something newsworthy would happen (Fall of Berlin Wall, Russian invasion of Afghanistan), and a man would appear on your television screen from the area in question to explain what was happening and why it was important. The man in the studio might bring in another man (it was always men — that part wasn't so great) to talk a bit more about it in depth, and then, well, that was it. You went back to reading comics or chasing your brother around the house, or whatever else passed for entertainment in the pre-digital age.

Now anytime something happens (from an ISIS atrocity to a Kim Kardashian nude pic), there is rolling news coverage: live blogs, live tweets, YouTube videos of people reacting, which themselves get tweeted, Facebooked, and Instagrammed into oblivion, while newspapers fill

their articles with screen grabs of the tweets reacting to the original event. Everyone is a journalist, everyone is a broadcaster, everyone is an expert, and consequently the value of content has plummeted and continues to plummet with every passing month. Everyone is a producer and a consumer because of the huge amount of free-to-use and free-to-air channels that have exploded since the advent of the internet.

The response from some of the younger, savvy media companies was to build their businesses solely on how many people consumed their content. They didn't have to charge for this content because it was cheap to produce (whether it was good or bad wasn't even a secondary concern) and if the consumers came, they could be sold to advertisers, making people like Mark Zuckerberg a billionaire many times over. And while eyeballs were migrating to this free content, often "aggregated" from traditional media outlets, the likes of *The Boston Globe* and *The Independent* (which recently went online-only) were losing money and readers: a death spiral from which it seems unlikely many newspapers will escape, mired as they are in middle-aged editorial boards. Old media was, quite simply, too dismissive, then too slow, and now too irrelevant.

There is, however, a slight glimmer of hope. BuzzFeed, the all-consuming king of click-bait has just halved its projected earnings for 2016, while *The Economist* made a profit of nearly \$90 million at the end of the 2015 financial year. While BuzzFeed might tout its "real journalism" bonafides, its video of two BuzzFeed staff wrapping rubber bands around a watermelon until it exploded was streamed live by 800,000 people last month, according to the *FT*.

In case you haven't noticed, the world is not in a very good place right now, and in times of crisis, some people will pay for news they can trust — they will still watch exploding watermelons, but try getting them to pay for that. If you want to know what the Russian invasion of Ukraine will do to grain prices or how the futures market will react to an unseasonably warm winter, you will probably have to pay money for that. It's actionable information: i.e., information from which you can make money.

That sort of content is expensive to consume because it's expensive to produce. You need analysts, good editors, economists, historians — people who have some idea how the world works. The most valuable content properties are all

niche. *Vice* is niche as it hits a particular target market very well. Bloomberg is niche as it focuses on a subject that makes its readers hundreds of millions of dollars every day.

For the rest of the media, well, the rules are different: clicks rule, and whatever they can do to get those clicks is seen as fair game. We have seen that in the recent Gawker vs Hulk Hogan court case, and we see it with every trashy, hyperbolic headline designed to get you, the reader, to click through to something you wish you hadn't seen. Most of the people writing this stuff aren't journalists in the traditional sense of working sources, pounding the pavements, verifying claims; no, they are young, underpaid (or not paid at all), with the measure of their success (and job security)

prevalent on how many eyeballs they get on the articles they put up.

This model encourages sensationalism and downright lies — self-fulfilling prophecies where a half-truth from one website is picked up by another website and then a newspaper and then a TV network. Then it's 'news,' and the whole cycle starts again, with the subject of the first story denying the first story, which is then picked

up by every other news organisation along the food chain, and the brutal never-ending dance continues. This is the "news cycle" and it's all quite depressing, although not as depressing as when you visit those sites with their "You Will Never Believe What Happened When..."- or "Twitter Blew Up When This Celeb Revealed Her One Crazy Diet Trick"-baited hooks.

So what does the future hold? One or two megalithic media companies controlling all the eyeballs everywhere, or thousands of smaller outlets creating world-class content that speaks to their advocates? Probably neither. It's a mistake to see history as being linear;

things change, but not in the ways we expect.

The chances that in 15 years' time the *Financial Times* will be accessible only on Snapchat, churning out videos on Russian economics in GIF form, replete with a litany of emojis, seem, quite frankly, remote. And if I happen to be wrong, then you could rip out your eyeballs and slowly wade out into a cold, dark sea. Or, less dramatically, bear in mind that no one is forcing you to consume this stuff. I'd suggest consuming some long-form offline content every now and then. Which is another way of saying, turn off your computer (and your phone) for a while and go read a book or, indeed, the rest of this magazine. **E**



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