

Exhibit Y

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Oct 27, 2020, 10:00am EDT | 1,094 views

Digital Video Consumption Has Seen A Huge Increase Amid The Pandemic, Now Content Creators Have To Find New Ways To Keep Up



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Leadership Strategy



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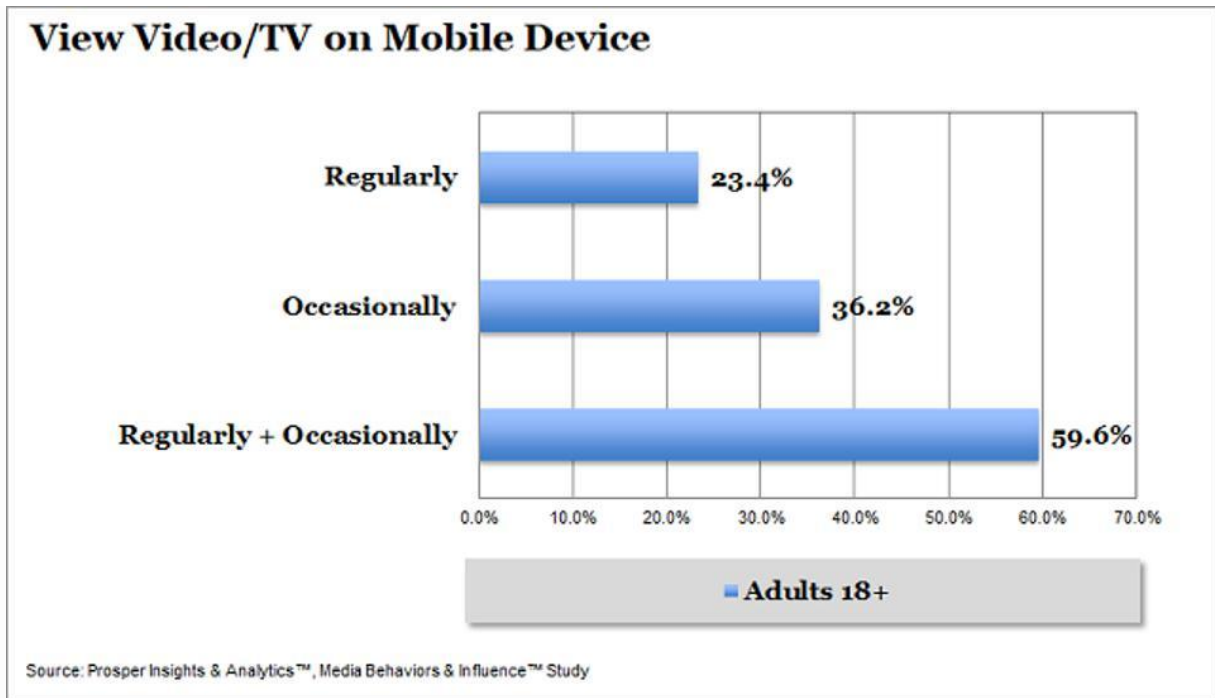
The Covid-19 pandemic has caused consumer behaviors to shift in a variety of ways, and some of the most notable changes can be seen in the content they consume and the way they shop. These shifts have had a profound effect on the digital media ecosystem, resulting in the need for brands to uproot their advertising strategies and content creators to overcome hurdles associated with remote work to meet consumers where they are.

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To get a deeper understanding of how content creators have been navigating these new demands, I spoke with Arthur Mamedov, COO of [TheSoul Publishing](#), an independent digital studio that produces enjoyable, informative and inspiring original content for a global audience. Arthur spearheads the company's audience acquisition and platform partner strategies, helping to secure TheSoul Publishing's position as a top-four media company by global reach across Facebook and YouTube, and leading brands like Mattel and PlayDoh to turn to TheSoul Publishing for its creative chops and content distribution.

Throughout our discussion, we explored how changes in consumer media consumption and shopping habits have placed increased pressure on content creators to maintain output and creativity for audiences and brands, alike. We used recent survey data from Prosper Insights & Analytics to help shed light on some of these trends.

Gary Drenik: In our recent study on media behaviors and influence, Prosper Insights & Analytics found that nearly 60% of adults in the U.S. regularly or occasionally consume video or TV on their mobile devices. How has digital video consumption changed during the pandemic?



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Arthur Mamedov: Consumers' daily schedules have been wildly disrupted by the pandemic — commutes have disappeared, kids need to be entertained, and a lot more time is spent at home overall. In combination with a number of new streaming offerings from the likes of Disney, HBO and others, it has resulted in a lot of time spent watching digital video.

Since mid-March, we've witnessed the viewing dynamics and overall watch time shift dramatically. As viewers gravitated towards our content to help ease the pressure of the lockdown, we were seeing "weekend numbers" every day of the week, with viewership across TheSoul Publishing's channels peaking in June and then stabilizing at higher than normal levels. In addition to this fundamental shift, there was an uplift in positive, household-friendly content as people began seeking more videos that could

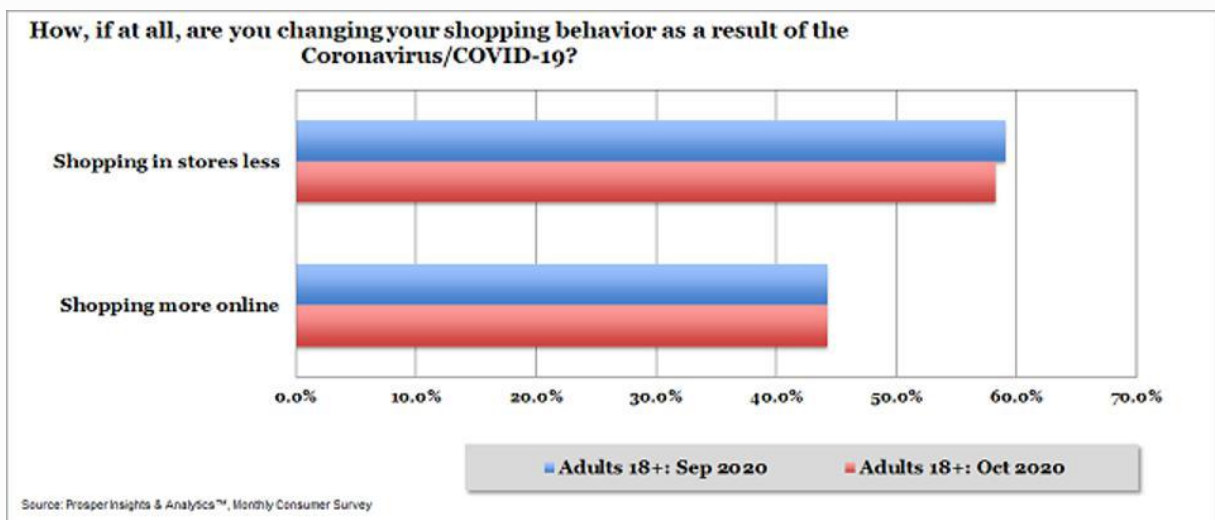
replicate situations at home. Slick Slime Sam is a prime example of an enjoyable and highly useful channel families are watching together for DIY inspiration.

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The overall growth of social media this year actually presents a really clear view of people's change in preferences toward video. Over the past several months, TikTok has grown beyond Gen Z and attracted other age groups, from millennials to boomers. Instagram and Pinterest have doubled down on their video offerings, with big pushes on IGTV and new releases like Instagram Reels and "Story Pins," respectively. YouTube is seeing [over 100 million](#) viewers streaming content through their TVs on a monthly basis.

The whole digital ecosystem is headed in this direction, and brands and content creators are having to follow their audiences.

Drenik: It's understandable that content creators are being affected by this shift, and brands need to be in front of their audiences, too. In our research, we're seeing pretty substantial shifts in the way people are shopping. How are brands thinking about all of this with the holiday season around the corner?



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Mamedov: It's definitely top-of-mind. The survey data you've sourced on how adult consumers are changing their shopping behaviors is really

interesting to see. According to Prosper's October data, 58% of consumers surveyed are shopping in-store less, and 44% are doing more of their shopping online. That makes me think about the long-term, and whether these behaviors are here to stay, and I'm sure brand marketers are thinking in much of the same way.

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When it comes down to it, you're right, brands need to be in front of their consumers, especially during this time of year. And with so much of the consumption happening in the video space, brands need to develop relationships with content partners with a strong reach and a streamlined ability to produce consistent content across platforms. They also need to evaluate the types of content trends that have been resonating with audiences during the pandemic, like DIY videos that have been go-to sources for parents and kids to inspire creativity. Mattel recently turned to us for this reason exactly, and we were able to successfully integrate [Barbie into our 5-Minute Crafts brand](#) with huge success for brand visibility and awareness.

Drenik: How can content creators keep up with the demand?

Mamedov: It can be a challenge, particularly in managing the development of video content across so many channels. Many digital content developers are having to manage operations with the added wrinkle of remote work, which is making things more difficult for companies where those types of workflows hadn't been previously established.

Luckily for us, about 80% of our 1,500 employees were already remote before the pandemic started, so we've had an advantage in business continuity since our workflows and technologies needed to create quality content remotely were already up and running.

We've found that the biggest determinant for success is the ability to facilitate seamless and efficient remote interaction. There's a lot of technology out there that can enable easy communication, and content

creators should choose what works best for what the team is doing. When it comes to empowering remote workflow, Covid-19 is creating a market for various types of new tech solutions that businesses can use to facilitate the process.

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When achieving scale in production, the more a business can focus on continually refining their processes, the more efficient they will become. There is a combination of factors that helps keep TheSoul Publishing successful and able to produce a consistent output, and it starts with our eagerness to thoroughly design our business processes across all levels. Throughout each stage of development, we provide content creators highly defined actions so they're able to stay hyper focused on their task, and nurture a transparent internal culture where everyone adheres to actionable and specific principles around remote work. Adaptability is also key, and we use established third party software to facilitate processes, while also building systems when there are no substitutes available.

We look at production as a process that can be highly standardized, and we've done our research to create the most seamless workflow from idea creation to publication.

Drenik: How do you monitor staff and help them succeed remotely?

Mamedov: We employ a wide range of highly inventive team members who want to be able to work freely in a creative environment while also being able to ladder their work up to achieve the larger goals of an organization.

Beyond this realization, our ability to establish and grow a strong dispersed workforce has been rooted in our forward-thinking culture that's open to innovation and finding the right people who both fit that construct and are willing to adapt.

The fundamentals of managing a remote team versus an in-office team are largely the same, and all working relationships should be built around trust and the presumption that people inherently want to do good work. Instilling processes and giving people the structural support they need to succeed is critical, and we use task-tracking systems that give us visibility into employee workloads and outputs.

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Drenik: Any other advice you can provide about how content creators can keep up with shifting audience habits?

Mamedov: The bottom line is that in a year unlike any other, social platforms have dominated viewer attention like never before and are becoming primary sources for entertainment and at-home inspiration. Creators should look closely at the ‘feel good’ content trends that have emerged to see which types of videos have been resonating most across the various channels. And to build long-term success, it’s important they understand the role that positive content has in people’s lives, and continue producing content that fits within this mentality.

Interestingly, consumers are expressing similar habits when it comes to their content viewing choices and how to spend their money. For example, at TheSoul Publishing, our beauty DIY and hack videos, frequently highlighted on such channels as *123 Go!*, have been some of our best performers this summer, an indicator of consumer interest in adding new things to their beauty routine while they’re at home. At the same time, Prosper Insights & Analytics’ recent consumer survey illustrates that health & beauty sales have been strong, with nearly 64% of consumers having made a purchase in this category during the month of October.

Drenik: Thanks so much, Arthur, for taking me through the changes in content consumption and content creation. I’m looking forward to seeing what the future brings.

To stay ahead of the post-pandemic consumer, Prosper's US Signals series of datasets include leading indicators and advanced predictive analytics covering forward looking consumer spending plans, behaviors and economic outlook:

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- **US Signals - Macro Economic and Consumer Purchase Intentions**
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