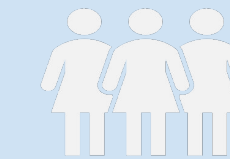


# Key Takeaways: Managing your Content Licenses



## Business Case

- **Identify** your **stakeholders** (or department or organization for enterprise-wide content)
- **Determine/articulate** what **information** the stakeholders need **to make effective decisions to generate revenue** (or increase clients or, ...)
  - Engage the stakeholder to discuss their 'use case' to demonstrate how this information will contribute to business goals of the stakeholder
  - Review what is already available to them and why it does (or does not provide the needed information)
- **Identify criteria** to evaluate various products that could meet those information needs AND
  - Analyze those products critically (without bias), including costs, methods or delivery, source reliability/quality, etc.
  - This requires a good understanding of how your stakeholder plans to use the content/data
- **Discuss/Review** your findings with the stakeholders, including all the budgetary issues, delivery methods, constraints based on your organization's IT structure, 'use case' limitations
  - Answer questions, discuss their concerns, provide your recommendations
  - Discuss some 'success stories' related to use of the product (if possible)
- **Prepare** the final report:
  - Provide summary and recommendations up front in 3-5 bullets
    - Identify metrics to assess the value of the content to determine the ROI (if possible)
    - Add all the backup as an appendix



## Negotiations / Contracts

- **Before, during, after negotiations**
  - Know more than your supplier about their performance, market share, stock filings
    - Access to outside benchmarking
    - Network with colleagues
  - Know your internal stakeholder needs (Must have versus nice to have)
  - Where do you want to be at the end of the negotiations?
    - Final dollar amount
    - What would make you walk away?
  - Timeline - Start early to give yourself time to negotiate; you don't have to accept terms
- **Contract terms**
  - You lead, don't be afraid to ask for what you want
  - Disclose your hand with caution – not too soon, not without reciprocity
  - Ask questions to get clarification and have someone else read the contract
  - Check:
    - Usage
    - Rights to use, publish, share the data
    - Number of users
    - Take out automatic renewals
    - Indemnity and liability
  - Be prepared to go dark if you need to
    - Preparation allows you to make that decision
    - Know your numbers to prepare for increases
- **Vendor management plan**
  - Regular check-ins with suppliers
  - Review usage to make sure you're getting what you paid for
  - Timeline for the future

# Key Takeaways: Managing your Content Licenses

## Marketing

1. **Know your customers** – always capture information on how they use resources
2. **Partner with other communication channels internally**
  - a. Corporate newsletter
  - b. Intranet – department site, but grab other real estate
  - c. Digital signs
  - d. Related functions in shared services (data science, data analysts)
  - e. Draw on business case for your marketing (what were the key selling points? Do these points apply to other departments who may want to be aware?)
  - f. educate people on compliance issues tied to the content - what can you do with this content?
3. **Develop your own communications to promote available licenses/data**
4. **Partner with your vendors**
  - a. Webinars (i.e. catastrophe modeling) – ask for the product trainers or modelers, not sales rep
  - b. Training – plan to ensure users understand how to use the tool, utilize usage data to target training
  - c. Content for your newsletter – include an item from one of your tier 1 vendors
  - d. Learn what's new and and target communications to users who may be interested
5. **Catalog** – modernize access to subscriptions, focusing on data (i.e. S&P, Markit's data catalog), adding details on where the data is currently used, links to sample data or products, information on whether APIs are available
6. **Data roundtable/Community of Practice** - take the lead on encouraging communication across stakeholders setting up quarterly meeting where users can meet to talk about data sources

## Exit Strategies

- **Exits can be a positive opportunity**
  - **Milestone checkpoint** with stakeholders
  - **A pivot** -- repurpose spend, change terms, new product
- **Skills for navigating the exit**
  - **Ensure sustainable relationships**
    - **Don't burn bridges**
    - **Keep it centered** -- anticipate back channels, corral organizational noise
    - **Plan the exit at the beginning** -- anticipate termination requirements and include them in your license
  - **Anchor your case with business case expertise**
    - **Frame exit as an opportunity**
  - **Getting to yes = resiliency over resistance**
    - **Find a third option/solution**
    - **Release the p pressure** -- shorter contract, assessment

# Key Takeaways: Managing your Content Licenses

## Summary

- ★ More time on building the business case and evaluating use cases
- ★ More urgency on speed to market, which means pressure on negotiations
- ★ Regulatory requirements on disclosure make it difficult to navigate with vendors – need to reposition “what’s expected” v. “what’s reality”
- ★ What we were focused on last year is different than this year – and will be different next year
- ★ Managing through acquisitions – internally and w/vendors
- ★ Constant learning – industry changes and role changes... new catalog requirements
- ★ Target outreach and standardize communication templates

# Key Takeaways: Managing your Content Licenses

- ★ Host data roundtables to engage stakeholders
- ★ Ask for the contract in Word with track changes to enable legal to offer new language
- ★ Short form for stakeholders to communicate business case:
  - What problem will this help you solve?
  - How many people need access?
  - What content do you need?
  - What features do you need?
  - Who do you need to share the data with?
  - How does this impact/benefit the business?
- ★ Look at motivation behind vendor mergers
- ★ Usage can be requested in aggregate, and can be specifically addressed in the contract about what will be shared