

An economy of attention

 By [Derek Abdinor](#)

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Remember the Minority Report? Tom Cruise doing non-ergonomic digital manipulation, spidery nanobots, albino soothsayers, and billboards and cereal boxes delivering targeted advertising straight to him based on what we assume were his tastes and peccadilloes. Science fiction, sure, but Internet services have made this targeted marketing for the individual possible for years.

Implicit attention is what we pay when we surf the web, buy books, search for something online, spend time reading an article etc. This information is captured by the most enterprising web services, ie Amazon and Google, and are at the heart of their unique services and resultant success. It's contrasted with the explicit attention of adding a bookmark, tagging content, downloading a file.

The Attention Economy is not a new idea, but has particular relevance in digital strategies today. The central tenet of this system is that a wealth of information creates a scarcity of attention. Attention, therefore, is a commodity to be traded on the web. Look at that banker of attention, FaceBook, and the perceived wealth of attention it garners and the dearth of attention it is said to create in the workplace!

Your attention portfolio

Some sites that you interact with may have a profile built around you, which is based on your attention. If you go to another website to browse or purchase other products or services, you have to build your attention profile up all over again until that site's algorithm is smart enough to make meaningful recommendations to you.

Think about your online banking. You can export your statements to take to a financial advisor or to plug into an accounting package. You cannot do the same with your website attention information, and, what's more, each site has your information locked into attention silos.

Some interest groups are proposing that you make this sort of information portable, and you transfer it to websites much like a business card. It's a radical idea, but has come at the same time as OpenID (one secure username and password for many sites) and FOAF (where you can transport your profile data, eg name, dates, qualifications, when you join social networks or have to enter preferences).

A group involved in promoting this idea is the Attention Trust; it's worth replicating its manifesto here:

- Property: You own your attention and can store it wherever you wish. You have CONTROL

- Mobility: You can securely move your attention wherever you want whenever you want to. You have the ability to TRANSFER your attention
- Economy: You can pay attention to whomever you wish and receive value in return. Your attention has WORTH.
- Transparency: You can see exactly how your attention is being used.

The Attention Economy

This is an interesting development in the history of the Internet, although should not be touted as a major new mode of commerce like the "New Economy" of the dot-com era (a business model that oddly enough did not require ROI).

Rather, it's a trade whereby users agree to receive services in exchange for attention. Ads, marketing messages, company doctrines and thought-leadership pieces are given away free in exchange for the user's attention. In a Web 2.0 world, you rate or vote news articles, videos, blog posts and interest groups with the power of your attention. If you like the message, you consume it with your attention (usually by clicking to view the message). The net worth of the message goes up, and in some cases creates a premium on your own purchasing power (karma).

We will investigate methods of making your online strategy congruent with the attention principles explained here in the follow up to this article.

ABOUT DEREK ABDINOR

Derek runs AQME, South Africa's network for independent publishers and consults to established companies in optimising their digital businesses. He would like to see a healthy media ecosystem where media, brands and advertisers can thrive; where foreign and corporate control of our digital media is limited; where free speech allows us to build the society we believe in; and the introduction of a new ethic that will portray our industry as one of virtue and value.

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