

## THE NEW METRICS CRISIS

**Measuring the wrong thing.** For media companies, finding an audience that's willing to pay has been the key to success. Metrics that use clicks, shares, or sheer traffic can't capture this, but can make a small successful business look less promising than a company that has never made a profit.

**Measurement that's too powerful.** Some metrics do work, and that's the problem: Their technical achievements lead to undesirable consequences among consumers worried about tech-firm overreach and privacy.

**Measuring where we should not.** In nascent sectors, the lack of metrics has provided breathing room for innovation. Podcasts are one example where good numbers were hard to find, prompting more experimentation.