THE ATTENTION ECONOMY

Understanding the *New Currency of Business*

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HARVARD BUSINESS SCHOOL PRESS

CHAPTER 1

A NEW PERSPECTIVE ON BUSINESS

WELCOME TO THE ATTENTION ECONOMY

Rob Lippincott is starved for attention. As senior vice president of an online learning network in Boston, he spends virtually every minute of his day working or catching up on family business—he has nothing left for "hobbies," a term that has come to seem quaint. At home, he's devoted to his wife and school-age daughters, but even so he feels compelled to check voice mail and e-mail on a regular basis.

At work, the scarcity of attention is palpable. About thirty-five people work for him—software developers and content experts—and all of them feel the need for more of Rob's attention. They and his peers in the company often ambush him on his way to the bathroom. Sometimes the best he can do is to offer someone who wants a meeting with him a shared wait in the cafeteria line. His office is surrounded by great restaurants, but he rarely has enough spare time and attention to visit them. Rob spends the great majority of his day in meetings; in between he answers e-mails and voice mails. He and his colleagues often resort to instant messages because regular e-mails aren't attention getting enough. Even his commutes are consumed by cell-phone conversations or voice mail. Occasionally Rob will put the top down on his convertible on sunny days so that the wind noise will dissuade callers from long conversations.

As the information assault persists, Rob worries about the implications of his attention deficit. Is he giving his family all the attention it deserves? As a manager, does he owe more attention to the employees who report to him? Does his inability to reflect quietly mean that he'll overlook something important in his business? These concerns persist, and Rob has no idea how to address them. No massive infusions of free attention seem to be forthcoming.

If this situation sounds familiar, you are not alone. We all know a person like Rob Lippincott (though, in fact, he is a friend of ours). He is your boss, your neighbor, your spouse—or perhaps even you. His experience represents today's most pressing problem: not enough attention to meet the information demands of business and society.

Rob and the rest of us live in an attention economy. In this new economy, capital, labor, information, and knowledge are all in plentiful supply. It's easy to start a business, to get access to customers and markets, to develop a strategy, to put up a Web site, to design ads and commercials. What's in short supply is human attention. Telecommunications bandwidth is not a problem, but human bandwidth is. At one point, software magnates had the ambition to put "information at your fingertips." Now we've got it, and in vast quantities. But no one will be informed by it, learn from it, or act

Taking Stock

Insider trading is one of those rare Wall Street practices, or malpractices, in which investors want to stay beneath the attention radar. But here's what draws a blip on the Securities and Exchange Commission (SEC) screen:

- An unusually large amount of shares trade hands, particularly in companies about to take part in a promising, yet unannounced, merger. Of the forty-nine instances of insider trading that got the SEC's attention in 1998, twenty-seven involved mergers and acquisitions.
- A company that has received a downgraded rating, or has falling or flat share prices, gets a sudden spike in the amount of shares. The spike occurs just days before the company's discovery of, say, Prozac, or its equivalent, is announced.

Source: Steven Mufson, "Regulators Crack Down on Insider Trading," *Washington Post*, 26 February 1999.

Prominence as Wealth. "It is becoming popular in our affluent society to rank income in attention above money income. When rising numbers of people are able to afford the insignia of material wealth, then the desire for distinction will create a demand for attributes which are more selective than a large money income. In accordance with the law of the socialisation of luxuries, such attributes will be found among privileges which are still élitist. The undisputed common denominator of present-day élites is prominence—and prominence is nothing but the status of being a major earner of attention."

Source: Georg Frank, "The Economy of Attention," *Telepolis*, 12 July 1999, <http://www.heise.de/tp/english/special/auf/5567/1.html>.

on it unless they've got some free attention to devote to the information. Unfortunately, most organizations have precious little attention to spare. This leads us to a key principle of attention management.

DEFICIT PRINCIPLE: Before you can manage attention, you need to understand just how depleted this resource is for organizations and individuals.

Understanding and managing attention is now the single most important determinant of business success.

What is it that makes the economy hum, but is not growing? What's the limiting factor behind all those Web pages, business plans, strategies, books and articles, marketing initiatives, partnerships and alliances, and expansion initiatives? An attentive human mind. Attention is the missing link between the "bloomin' buzzin' confusion" (to use the phrase of William James, an early fan of attention) of the world around us and the decisions and actions necessary to make the world better.

Today, attention is the real currency of businesses and individuals. Purist economists may take some umbrage at our calling attention a "currency." But it does have many attributes of a monetary instrument. Those who don't have it want it. Even those who have it want more. You can trade it; you can purchase it—any job description that falls under the "consultant" category exemplifies this. People work to preserve and extend what they already have—just look at the proliferation of caller ID devices and e-mail filtering software. And attention can be converted into other currencies, like accumulating enough "e-points" by viewing online ads to "earn" a DVD player.

In postindustrial societies, attention has become a more valuable currency than the kind you store in bank accounts. The vast majority of products have become cheaper and more abundant as the sum total of human wealth increases. Venture capital dollars have multiplied like breeding hamsters. The problems for businesspeople lie on both sides of the attention equation: how to get and hold the attention of consumers, stockholders, potential employees, and the like, and how to parcel out their own attention in the face of overwhelming options. People and companies that do this, succeed. The rest fail. Understanding and managing attention is now the single most important determinant of business success. Welcome to the attention economy.

Information Glut

Previous generations of citizens didn't have an attention problem, at least not compared to ours. They didn't have the Internet with its ever-increasing number of Web sites. At most, they had a few channels of broadcast television, a local newspaper, and a few magazines—*Life*, perhaps, which was mostly pictures, or *Time* or even *Reader's Digest* if they were particularly ambitious. Given the explosion of information sources since then, these previous objects of our attention seem rather paltry.

The Sunday *New York Times* contains more factual information in one edition than in all the written material available to a reader in the fifteenth century.

But even those sources are voluminous compared to what our earlier ancestors consumed. The Sunday *New York Times* contains more factual information in one edition than in all the written material available to a reader in the fifteenth century. In 1472, for example, the best university library in the world, at Queen's College in Cambridge, housed 199 books. Francis Bacon complained of the available books in English that "the whole stock, numerous as it appears at first view, proves on examination to be but scanty."[1] Back in the days before Gutenberg, it took months or years for a few dedicated scribes to create a single copy of a single book. A literate medieval person, provided he or she was not interrupted by the Inquisition or bubonic plague, could probably read the book as fast as your typical modern American high school student. The problem was not finding time to read, but finding enough reading to fill the time. Information was a seller's market, and books were considered far more valuable than, say, peasants.

But now it's difficult to imagine how we could possibly devote enough attention to all the information in our society. Think about all the text in those 60,000 new books that spew out of U.S. presses every year, or the more than 300,000 books published worldwide. Think about the more than 18,000 magazines published in the United States alone—up almost 600 from the year before—with more than 225 billion pages of editorial content. There were more than 20 billion pages of magazine editorial content about food and nutrition alone![2] Consider the 1.6 trillion pieces of paper that circulate through U.S. offices each year. Try scanning the 400,000 scholarly journals published annually around the world. If you

The Role of Control. "To control attention means to control experience, and therefore the quality of life. Information reaches consciousness only when we attend to it. Attention acts as a filter between outside events and our experience with them. How much stress we experience depends more on how well we control attention, than on what happens to us."

Source: Mihaly Csikszentmihalyi, <http://www.thousandmonkeys.com/cs060499.html>.

prefer lighter reading, peruse some of the 15 billion catalogs delivered to U.S. homes in 1999, or the 87.2 billion pieces of direct mail that reached U.S. mailboxes in 1998.[3]

If you believe that print media are obsolete, consider the more than 2 billion Web pages in the world, a large chunk of which can't even be found with the best search engine. A U.S. government study estimates that the amount of Internet traffic doubles about every hundred days.[4] And online information is not restricted to the Internet. A 2000 University of Illinois study revealed that there are 11,339 distinct electronic databases on the market (up from 301 in 1975).[5] If you like to sit in front of larger screens, you have 80 percent more feature films to watch today than were released in 1990.

Of course, information arrives not only in the form of words and pictures. Every new product or business offering is a form of information that requires attention to be comprehended and consumed. During the 1990s, for example, 15,000 new products were introduced in grocery stores each year.[6] Today the average grocery store stocks about 40,000 different items, or stock keeping units (SKUs). So, how do they get attention when the average household buys only 150 SKUs per year? How does a single brand of salsa attract your attention when two hundred other brands are available? The answer in the attention economy is to buy attention with money. Grocery manufacturers in the United States spent $25 billion on trade promotions in 1999; this money went for stocking allowances for new products, advertising, coupons, end cap displays, and so forth. The number of dollars spent buying attention, interestingly, is about five times all the profits made by U.S. grocery chains in 1999.

Until the beginning of the twentieth century, most people still had enough wherewithal to learn an enormous percentage of the information available to them. In 1900, a well-educated person could still grasp the

Ignored Business Travelers Unite!

Have baggage handlers lost your Samsonite lately? Ever tried filing a lost luggage claim? Ever called Air Uganda's toll-free customer-service number? How do you say, "Do you speak English?" in Swahili? The crescendoing whines of an unprecedented number of business travelers has grabbed the attention of the National Business Travel Association (www.nbta.org), which is, in turn, trying to grab the attention of business travel service providers with its new complaint-sharing Web site (www.biztraveler.org). Input from the community of violated business travelers is cataloged and posted on airlines, hotels, car rental agencies. *Now* can I have my new golf clubs back?

Source: Joe Sharkey, "Horror Stories about Life on the Road Are Getting Some Attention That Could Make a Difference," *New York Times*, 20 October 1999.

Sheets to the Wind. "Accumulating productive capacity has always been the means by which economies grow, from seed corn to factories to mutual funds. Now the focus is shifting to your knowledge capital and relationships. Capital, too, is connecting, picking up speed, and becoming intangible. As it does, its future capability to create value becomes far more important than its cost. Productive capacity will be bought and sold at auction, rather than built on a balance sheet. And the most productive resource isn't even connected yet: attention."

Source: Stan Davis and Christopher Meyer, *Blur: The Speed of Change in the Connected Economy* (Reading, MA: Addison-Wesley, 1998), 175.

existing knowledge in almost every field of science and the arts (in fact, this was what a college education was supposed to provide). Human knowledge was still increasing at a rate that a single human brain could handle.

Then the size of humanity's information base zoomed sharply upward, as those pesky geometric growth curves are wont to do. Scientists, increasing in both population and specialization, uncovered more and more new knowledge about the nature of the physical universe. This allowed them to create new technologies that, in turn, sped up the search for knowledge. The technologies were used to communicate more information to more people, who then went on to create even more knowledge, which then had to be communicated to other people within the organization, thus creating the need for more bandwidth, and so on, and so on. This simultaneously virtuous and vicious cycle got us where we are today.

How much does an attention deficit cost us on the job and at home?

BANKRUPTCY PRINCIPLE: If you run an attention deficit too often or too long, there will eventually be serious psychological and organizational consequences.

We all understand the attention deficit problem at some level; we live it every day, even if we don't quite understand how to manage it. But what are the consequences of our individual and organizational attention deficits? One possible concern is the psychological impact of feeling constantly overwhelmed by the imbalance of information over our available attention. Such *info-stress* is not uncommon. In an Institute for the Future study describing a two-hundred-message-per-day communications environment, 71 percent of white-collar workers said they felt stressed by the amount of information they received each day; 60 percent felt overwhelmed.[7] And yet we question how serious info-stress really is. Certainly no one has ever shot up an office or held coworkers hostage while claiming that info-stress had motivated the rampage. Info-stress, then, may not be enough for the average CEO to address the attention issue in a serious way.

Members Only. "In modern industrial societies, a growing percentage of the individual's social life occurs in 'secondary' relationships. . . . People must seek to satisfy their basic needs—including attention—in interactions governed directly or indirectly by the market. Attention has become increasingly available as a commodity to be purchased from people who give attention in the course of their work and expect to be paid for their services. Members of the dominant classes are best able to afford attention of this kind and consume the greatest amount."

Source: Charles Derber, *The Pursuit of Attention* (New York: Oxford University Press, 2000), 59.

So what other rationale is there for doing something about attention? How much does an attention deficit cost us on the job and at home? With a couple hundred messages zinging by every day, how do we know what's important? If we believe that humans work best when they have some time to reflect before acting, we need to assess how much room we have for concerted attention and reflection. There can't be much reflecting going on in an info-glut environment. And if we were all honest with ourselves, we could think of occasions when we could have reacted earlier to information in our environments. Without so much information bombarding us every day, we could have headed countless problems off at the pass. Further, it's unlikely that any project can get the concerted, long-term attention it needs if everyone is so busy responding to incoming e-mails and flashing voice mail lights. Any ambitious initiative in business needs substantial attention over substantial periods. Yet we're becoming used to skipping from topic to topic like fairy sprites. Can we focus organizational attention and stretch the organizational attention span when we need to?

Because attention is one of those slippery intangible assets, it's difficult to document its presence (though its absence is surely felt).

Just as attention deficit disorder is diagnosed with increasing frequency in individuals (production of Ritalin, the primary drug used to treat ADD, is up ninefold since 1990),[8] organizations can suffer from "organizational ADD."

Failures of attention management are undoubtedly responsible for many business catastrophes, but because attention is one of those slippery intangible assets, it's difficult to document its presence (though its absence is surely felt). How many executive teams have been justifiably accused of being asleep at the switch while a major business or competitive trend was overtaking them? How many managers can claim that their attention has been focused laser-sharp on the truly important issues to their businesses and careers? All of us make the tacit—and, we believe, correct—assumption that when managers and professionals devote attention to a business problem or issue, it will usually be resolved or get better. But what if there simply isn't enough attention to go around? What if attention is going to the wrong topics?

Symptoms of Organizational ADD

1. An increased likelihood of missing key information when making decisions
2. Diminished time for reflection on anything but simple information transactions such as e-mail and voice mail
3. Difficulty holding others' attention (for instance, having to increase the glitziness of presentations and the number of messages to get and keep attention)
4. Decreased ability to focus when necessary

The risks of not managing attention carry opportunity costs for individuals and organizations. If you want to be successful in the current economy, you've got to be good at getting attention. If you want to keep your employees, you need to catch and hold their attention. If you want to sell products and services, at some point customers will have to direct some attention your way. If you run a public company and want your stock value to rise, you've got to attract the attention of investors and analysts. In other words, it's no longer sufficient to be a solid, competent organization; you have to stir the brain cells—and the hearts—of your intended audience.

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Objects of Our Attention

Over the past several decades, we've witnessed an information revolution in business. The amount of internal electronic information available to managers has grown enormously. With the advent of the Internet, a manager has more external information handy at the click of a mouse than he or she could ever deal with. At the same time, the volume of noncomputerized information has continued to increase—volumes of phone calls, faxes, and paper mail are all up.

At earlier stages of the information revolution, we could continue to point to the need for more and better technologies as the primary shortcoming in managing information effectively. "Access to information" was the rallying cry that justified the expenditure of trillions of dollars on hardware, software, and telecommunications. But we've won the technology war. New technologies will continue to emerge, and they'll offer nifty new features that promise to make our information environments better. But if the past is any indication, they'll create an even greater need for attention. Computer scientists have prophesied the rise of *filters* and *agents*—tools for limiting and personalizing the amount of information someone receives—for decades now, but any progress in this direction has been woefully outstripped by progress (if you can call it that) in techniques for information

Blazing Attention Trails While Truckin' up to Buffalo

The Grateful Dead allowed its audiences to make bootleg tapes of their live shows since the late 1960s. This innovation got the attention of the free lovin' (and then, free bootleggin') hippies and never hurt the band's ticket sales. Many within earshot of a bootleg became ticket buyers. When Jerry Garcia died in 1995, the Dead was the largest grossing concert-draw in history. The bootleg idea was an effective, "free," noncoercive attention getter. The Dead's counterintuitive and revolutionary stance toward intellectual property was attractive to antiestablishment types. Anyway, the tactic fueled the Dead's primary profit vehicle—the live concert.

distribution and access. The Internet and e-mail alone have increased by several orders of magnitude the amount of information an individual can access easily. Most of us have learned the hard way that the answers to the attention deficit depend not on better technology or simply more information but on finding better ways to manage attention.

MARKETS PRINCIPLE: As with any other scarce and valuable resource, markets for attention exist both within and outside an organization. As with other markets, some people do a lot better than others in the attention markets.

Economies based on any scarce good have certain recognizable characteristics. For example, every economy has markets in which its key goods are bought and sold. No, there's no New York Attention Exchange, but markets for attention do exist both inside and outside organizations. Both on the Internet and in more traditional media like television, viewer attention is exchanged for money thousands of times a day. Anyone who wants to sell something or persuade someone to do something has to invest in the attention markets. If I want the attention of a large group of customers, I try to get it by paying to monopolize their TV screens, Web pages, mailboxes, and ultimately their brains.

Another fundamental principle of an economy is that the currency has to be scarce. When the currency becomes too widely available (as in Weimar Germany, for example), it becomes worthless. We're unlikely to see an inflationary rise in attention. The biggest risk to the attention economy would be that individuals could expand their attention at will—that they could engage in unlimited multitasking with no loss of comprehension or meaning. But we're not worried. True, our children sometimes make this argument when they try to do their homework while simultaneously watching television, listening to music, and sending instant messages over the Internet. But as much psychological research attests, attention has its definite limits. What is spent in one place cannot be simultaneously allocated elsewhere. Automobile safety researchers tell us that cell-phone users in cars are four times more likely to have accidents.[9] Other studies suggest that heavy Internet users spend less time doing other things—watching television, for example, and more importantly, spending face-to-face time with other human beings.[10] The American

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Overheard. "We are the first society with ADD."

Evan Schwartz, "Interrupt-Driven"

Academy of Child and Adolescent Psychiatry suggests that children who watch a lot of television have lower grades in school, read fewer books, and exercise less.[11] There is only so much attention to go around, and it can only be increased marginally by somehow exercising the brain or by adding new sentient beings to the planet.

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Like other markets, some people and topics do a lot better than others in the attention economy. In *The Entertainment Economy*, consultant Michael Wolf argues that more attention is devoted to the entertainment industry now than in the past, and within that industry, the supply of attention goes to a small group of performers (think Gwyneth, Julia, and Tom Cruise).[12] Entertainment-oriented information is flourishing; the year 1998 brought thirty-nine new magazines about media personalities, more than any other type of content. Certainly the public attention seems focused on a small number of sports figures: Michael Jordan, Tiger Woods, Wayne Gretzky. Even in the political sphere, only the leading presidential candidates seem to get any attention or votes. During the 1990s, for example, the number of presidential election stories in four major newspapers published fifteen months before the relevant election almost doubled compared with the number published during the same period in the 1980s.[13] When there is contention for attention, those who seek it turn to the most reliable attention getters: sex, hierarchy, calamity, and so forth.

Every economy has organizational and individual participants, and the attention market qualifies as an economy in this respect. Organizations participate when they want to attract attention from their customers, business partners, investors, or employees. But every individual in business is also an actor in the attention economy. We're all information providers, trying to attract attention to our memos, e-mails, projects, presentations, and careers. Although we know of no sociological study relating the ability to mobilize attention to career success, it's business common sense that those who get noticed get ahead.

Economies have currency and measurement systems. This has long been true for attention in a metaphorical sense, as we are always talking about "paying" attention. Since attention is invisible within human brains, we'll probably never have formal attention currency. But in this

Overheard. "Rule Number One is to pay attention. Rule Number Two might be: attention is a limited resource, so pay attention to where you pay attention."

Howard Rheingold, *Virtual Community*

book, we will describe several ways in which attention can be measured, either though self-reporting or more invasive techniques like brain wave or eye movement analysis.

In the absence of precise attention currency, we often use the proxy of time. I can't know for sure if my customer is paying attention to my advertisements, but I can at least determine the likelihood that he or she was watching during the time it appeared. I don't know if anyone is actually attending to my Web site, but I can measure the total time it was displayed on someone's screen. We'll show in chapter 2 that time is not the same as attention and is sometimes a poor proxy for it, but you measure what you can in this world.

Like airplane seats and fresh food, attention is a highly perishable commodity.

All economies have both producers and consumers, supply and demand. The attention economy qualifies in spades. As noted, we're all producers of information, seeking the attention of consumers. But we're all information consumers as well, with only a limited amount of attention to bestow upon the world. To consume information, we must also be investors of our own attention portfolios. The payoff for allocating my attention in a specific direction can be great—I can learn something, change something for the better, fix what's broken, or gratify another human being.

But remember that if attention goes one place, then it can't go another. As a consumer of information, I have to be very careful about my attention allocation. And like airplane seats and fresh food, attention is a highly perishable commodity. Once a moment's attention is gone, it can never be brought back. Just as airlines have created "yield management" systems to maximize the value of their perishable seats, perhaps we need similar approaches to optimize the use of our attention.

Certainly the attention economy has laws of supply and demand. The most obvious one is that as the amount of information increases, the demand for attention increases. As Herbert Simon, a Nobel prize–winning economist, put it, "What information consumes is rather obvious: it consumes the attention of its recipients. Hence a wealth of information creates a poverty of attention."[14] Yet the supply stays constant or even shrinks if there are fewer people available to attend to vastly more information. As more women have entered the workforce, for example, the number of people who watch daytime television or receive door-to-door salespeople

Overheard. "In the end it may turn out there's a cash market for human attention, the most coveted commodity of all."

Thomas Weber, "With Cash for Clicks, Web Marketers Turn Advertising on Its Head" has decreased. The mismatch of demand and supply has already led to a widespread attention deficit that can only get worse. More information will be ignored, and many key business issues will not receive the benefits of concerted human attention.

As with stock and commodities markets, some segments of the attention economy are hotter than others. As the century turned from twentieth to twenty-first, the hottest attention market was the Internet and the world of electronic commerce. In this environment, attention was at a premium. Internet companies were highly motivated to get attention from Web users; the area has been called a gold rush. The real rush, however, was for user attention. To get it, firms were willing to spend several times their annual revenues on Super Bowl advertisements (e.g., Computer.com), give away millions in sweepstakes and lotteries (iWon.com, Freelotto.com), or sell goods at or below cost (buy.com).

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One other law of attention economics is worth mentioning here. Like many other aspects of the "new economy," attention involves "increasing returns." The more we have of it to begin with, the easier it is to get more. If I'm a rock star, anything I do will attract attention. If I'm a very well known politician or CEO, any pronouncement I make will be covered by the press. Those who are rich in attention seem only to get richer. Even as media outlets proliferate, they all seem to be covering the same celebrities and the same issues. With so much contention for their readers' attention, they all pursue the most attention-getting topics they can find.

Internal Attention Markets

Just as the broad economy around us can be thought of in terms of attention, every organization has its own internal attention market. Although it overlaps somewhat with the external market, it's composed of internal information providers and consumers who either need attention or have it to give.

Here as in the external markets, there is an attention deficit. The sources of information supply have multiplied, whereas the sources of attention supply have not expanded and may even have shrunk. Many large firms have become leaner through reengineering and personnel

Overheard. Of those who access the Internet at work, 50 percent use it for personal business.

The UCLA Internet Report, "Surveying the Digital Future" reductions, and there are fewer people around to do the same or more work. In an economy based primarily on physical labor, increases in the amount of work done while a business employs fewer people should lead to unequivocal celebrations of productivity gains. In an attention economy, however, one has to wonder how the numbers all add up. How can we be paying attention to all the information flying around our organizations when there are fewer people to do so?

We believe that the numbers balance in internal attention markets because of two factors. One is the increase in the hours worked by professional and white-collar workers. Although analysts debate whether U.S. workers in general are working more hours, most agree that professional and managerial workers are working more hours. And many knowledge workers now devote considerable "off-hour" attention to work-related information. Remember Rob Lippincott, checking voice messages and e-mail at home? Do you listen to voice mail messages on a cell phone in the car to and from work? Do you check e-mail after dinner? Ever talk to coworkers while at home? And the wireless Web is only going to exacerbate the problem—imagine being able to access broadband anywhere, anytime. All these behaviors are means of coping with attention deficit in business—unfortunately at the expense of our private lives and families. Given the need to sleep, eat, and spend some time in social interaction with family members or friends, this strategy has limits—and many of us have already reached them.

The other factor that balances the supply of information against the limits of attention is more focus on, and more rapid processing of, informational messages. Even though much of our workday is now spent processing various types of messages, we cannot possibly spend as much time on each individual message in a two-hundred-message-a-day world as we did in the past. As a result, we delete e-mails based only on their headings, skim the contents of messages, and skip big chunks of voice mail messages. We also spend major chunks of our so-called home lives processing messages. Since few of us have a good sense of how to process vast amounts of information effectively, we're bound to allocate attention ineffectively. We don't devote enough attention to some messages, and we spend too much on others. And we have virtually no attention left for reflecting on what all the messages mean.

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Any internal attention market has several definable roles. The market maker should be the leader of the organization. He or she determines who gets attention for what and controls the resources that can create attention-getting information. The CEO generally controls the resources and should be able to mobilize the attention of whomever he or she wants within the firm. After all, the CEO has power, money, and the communications department at his or her disposal. The leader of an organization also has to be attuned to what things other people in the organization are paying attention to. If they're paying attention to the wrong things (as judged by the leader), the organization will be unlikely to move in the direction the leader desires. If the CEO wants my attention focused on cost control, but it's actually on deciphering politics after a merger, costs are unlikely to decline much.

One way to get attention from customers, of course, is to give them attention.

The primary consumers of an organization's information can be employees or parties external to the organization, namely, customers, suppliers, investors, and so forth. We've all worked in organizations that sometimes seemed more interested in the attention of customers than that of their own employees (of course, this is not all bad). Firms totally preoccupied with market value may be overly focused on getting and managing the attention of investors or investment analysts. How much attention from these different groups should a firm be seeking? The right proportions will vary across organizations, although almost every organization should be seeking attention from a mixture of audiences.

It is getting more difficult both to capture the attention of your employees and to get a sufficient amount of your customers' attention at the same time. Your customers are just as distracted by all the things going on in today's complex information environment as the people in your own firm. One way to get attention from customers, of course, is to give them attention. Suppliers must use all the means at their disposal, including personalization technologies that provide retail-level attention at wholesale costs, to persuade customers that they are getting attention. "Satisfy the customer" has new meanings in a society in which technology is enabling companies to give attention to customers at an unprecedented level. In yet another "new economy" book, *The Experience Economy*, Joe Pine and Jim Gilmore argue persuasively that organizations need to offer

Overheard. "To get attention you really have to be different, it's not enough just to be good."

Paul Schulman, quoted in Kyle Pope, "NBC Entertainment Chief Says Network Will Tone Down Shows' Explicit Content" rich and compelling experiences to their customers if they want to attract their attention. Of course, creating those experiences itself requires a great deal of attention.

New Lens

As these examples suggest, the study of attention provides a new lens on business. Many business topics people thought they understood already look substantially different when the attention lens is placed in front of their previously naïve eyeballs. In our approach to the topic, we first describe attention's many facets, examining four perspectives that are particularly relevant in the business context: the measurement of attention, its psychological and biological dimensions, the technologies that attempt to structure and protect attention, and, finally, the industries in which attention management has become high art. These four perspectives illuminate familiar business activities. They also elucidate several business domains in which attention becomes a particularly critical element for success: electronic commerce, project and process management, organizational leadership, strategy, and information and knowledge management. The later chapters will address how managing attention can transform these and other business domains.

To close this chapter, we'll return to our friend Rob Lippincott, otherwise known as Attentional Everyman. Will the demands on Rob's attention decrease in the coming years? Will his attention somehow become less valuable to himself or his organization? Absolutely not. Rob's problem is hardly going to disappear, and it's likely to get worse. If it's going to get any better, Rob will have to become a diligent manager of attention. He'll have to use the tools of economics and measurement, technology, and psychobiology and apply the lessons from the attention industries to manage his own attention and that of his organization. As an e-commerce executive, he's playing in the most competitive attention market on earth. He needs help, and fast. Come to think of it, we'd better get him an advance copy of this book!