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2025

FROM GREENLIGHT TO ALGORITHM
**THE COLLAPSE OF STANDARDIZED
CONTENT ECONOMICS**

✱ NOTE FROM QUIRE

As strategic advisors and investment bankers, we don't just observe the media and technology sectors; we operate within them. This position gives us a unique vantage point from which to see the tectonic shifts happening just below the surface; the material changes that will redefine entire industries long before they become headlines.

This series of executive briefings is born from that vantage point of insight. These are not theoretical exercises but distillations of our direct work helping capital, corporations, and founders navigate this new terrain. Our goal is to make these complex, emerging patterns accessible, offering a clear framework for understanding what's next.

In this piece, we explore how personalization, participation, and performance are collapsing the old economics of content, and what it means to build adaptive IP systems in a world where no two users experience the same story.

The analysis is grounded in real casework from Quire's client engagements, spanning platforms, publishers, and next-gen media operators. If you're building or backing the future of content, the lessons here are designed to scale with you.

What happens when content is no longer fixed, passive, or replicable? When TikTok, Twitch, and generative AI make performance more valuable than production? When fan-created IP fragments canon, and audiences become ecosystems?

We Track Three Major Shifts:

- ✱ **The fall of comparables:** why personalization has broken the old playbook.
- ✱ **The rise of remix culture:** how platforms reward participation over polish.
- ✱ **The economics of performance:** why the future of narrative looks more like sports than storytelling.

The insights here are grounded in real casework from Quire's clients and portfolio, including multi-billion-dollar strategy pivots, platform builds, and AI-native media plays. The final page has some highlights if you are not familiar with Quire.

We're deeply proud of the team that brought this together, Jason, Ben, Austin, and Tommy, and grateful for the clients and founders whose work inspires us daily.

Let's build what's next.

✱ THE COLLAPSE OF STANDARDIZED CONTENT ECONOMICS

The Economics of Predictability Are Collapsing.

For decades, IP investment and content greenlighting were guided by pattern recognition. A project moved forward because it resembled something that had succeeded before. Executives relied on comparables, sequels were pre-sold globally, and audience behavior was predictable. But this model was built for a different era — one where experiences were fixed, passive, and replicable.

In a world of AI-personalized and non-replicable content, traditional comparables are no longer valid. Two users engaging with the same IP may experience entirely different arcs, outcomes, and tones. The “baseline experience” is no more.

* ALGORITHMIC SOCIAL & VIDEO PLATFORMS

TikTok Exemplifies AI-Driven Personalization And “Remix” Content Economics.

Its recommendation algorithm curates personalized feeds of user-made videos and audio clips, driving enormous engagement. TikTok’s ad business reflects that power: ad revenues have surged to ~\$18.4B in 2024 (up from ~\$1.0B a few years prior). The platform supports roughly 1 million active content creators, who continuously remix and co-create trending media. As Deloitte notes, social video platforms (led by TikTok) now command >50% of U.S. digital ads and a dramatic shift from legacy TV. **In short, TikTok’s creator-centric, algorithmic model is outcompeting many traditional media formats by maximizing personalized, participatory content.**

In 2024
~\$18.4B
Ad Revenue
Up from \$1B a couple of years ago

>50%
U.S. digital ads spend
Led by TikTok

~1M
Active Creators
Fueling remix and co-creation



✱ CAPITAL IN THE MIRROR

Most Investors Chasing “AI + Media” Are Underwriting the Past.

They seek scalable IP, fixed monetization, or network effects. But in a world of generative, user-shaped content, those advantages are fading.

What replaces it is a logic of adaptability. **Studios, streamers, and investors must price for participation, not just viewership.** Data infrastructure becomes essential not just for personalization, but for modeling resilience across consumption paths. Success depends on real-time optimization and the durability of generative content engines.

Content libraries alone aren’t moats anymore. Ecosystems are. The next wave of value lies in infrastructure: content engines, audience feedback loops, and creator ecosystems. Scarcity will not be driven by exclusivity, but by the fidelity of personalization and the durability of behavioral data.

Investment theses must shift from control to enablement. The most defensible companies will not own stories; they will own systems that let others tell them.

✱ GENERATIVE AI CONTENT PLATFORMS

It Boasts ~1.5 Million Monthly Active Users Despite Having No Fixed Script.

Latitude’s AI Dungeon is a generative RPG where AI writes the story in response to player prompts. Latitude raised ~\$3.3M in seed funding (2021) to scale “infinite storyline” games, betting that player-driven, AI-generated narratives can create deep personalization at low cost. This model contrasts with one-size-fits-all games; instead, each player’s inputs yield a unique story. Investors see AI Dungeon as proof-of-concept that generative AI can democratize content creation, lowering costs far below traditional AAA budgets.

In 2021
\$3.3M

Seed Funding
early investor confidence in the generative gaming model



Endless Personalization
Low-overhead and low cost

~1.5M

Monthly Active Creators
Strong engagement for niche games

AI Dungeon

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☰

AI Dungeon

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AI Dungeon

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AI Dungeon

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arrow on top pointing towards it. It's locked!

se knife

door is wide open and there no lock on it. You grab the fe and start hacking away at door until you hear a ck. The door opens up into a ll room with several shelves filled with canned goods.

ake canned goods

grab a can of beans and e cans of tuna. You put them n on the shelf and then pick another one. Finally, you ish off with a can of peas.

s not much but it'll keep going for awhile.

WHAT WILL YOU DO?...

Tip: Join the community! Check out the "Explore" section in the sidebar!

AI Dungeon

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AI Dungeon

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AI Dungeon

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☰

AI Dungeon

↺

☰

Pick a setting...

1) fantasy

2) mystery

3) apocalyptic

4) zombies

5) custom

> 3

lect a character...

soldier

scavenger

3) survivor

4) courier

> 2

Enter your character's name...

The AI is a little overloaded.. Could you try that again?

WHAT WILL YOU DO?...

Tip: Want more story to generate? Just press enter without typing in an action.

AI Dungeon

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AI Dungeon

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AI Dungeon

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AI Dungeon

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and start reading through them. You quickly realize that there isn't much information about this case. There are no witnesses or anything like that. It seems like whoever did this had planned out everything before doing it.

> Go on TV asking for information

You call the local news station and tell them you want to talk to someone about this case. You get a recording saying that they'll try their best to help you out.

> Confess to the murder

You hold her tightly and kiss her passionately. She responds by kissing you back. The two of you have fun for several hours until she finally falls asleep.

> "I don't want to hurt you"

Take her home

WHAT WILL YOU DO?...

Tip: You can use quotes to speak, ex "Leave them alone!"

✱ FRANCHISE FRAGMENTATION

If Your IP Can't Survive Mutation, It Won't Survive at All

Shared canon is what made Marvel a juggernaut and Pokémon a phenomenon, but it won't work in the next era of franchise-building. In an environment shaped by adaptive content and generative engines, the concept of a single canon begins to dissolve.

Fans increasingly build beyond what the IP owner provides. They create content for themselves and their micro-communities, constructing divergent versions of the universe that may never align. The result is a loss of shared reference points and the gravitational pull that once made franchises cultural anchors.

Future franchise strategies must prioritize elasticity over orthodoxy. The goal isn't to preserve a singular narrative arc but to create infrastructure that supports a constellation of interpretations.

✧ VLOGWARTZ AND AI CONTENT IMPACT ON HOLLYWOOD

How AI-Driven Fan Content Is Revolutionizing Hollywood’s Storytelling Game.

Vlogwartz is an AI-generated Harry Potter daily vlog created with Google Veo 3 that gained 130,000 followers in two weeks. **It signals a new era of AI-powered fan content with infinite endings and fan-controlled stories. The next evolution of fan fiction.**

While some fear IP infringement, derivative works boost original franchises by increasing engagement. Hollywood’s traditional inside-out model is shifting to an outside-in approach, with thousands of AI creators permissionlessly building social-native franchises. With Vlogwartz costing \$50 versus millions for original content, the game of storytelling and franchise-building has changed forever.

AI Videos

Game Changing
Everything can be made with just a laptop now.

~\$50 to Make

Low Costs
Every new minute of the original Harry Potter cost \$15M to make.

0 to 130,000

Followers
In just 2 weeks



✱ MARKETING WITHOUT A MAP

Traditional marketing followed a map; a well-worn, tried and true path of linear funnels, defined demos, and campaign sequencing.

That Map Is Now Outdated: The Terrain Has Changed; Making the Legend Obsolete

Content is now encountered asynchronously and in wildly varied forms. Consumers coalesce around shared versions of IP, not shared IP itself. Marketers must now think more like community architects, not just brand stewards.

Success depends on understanding where engagement nodes form and how they evolve in real time. **Audience graphs replace media plans.** Influence is shaped not through frequency but through embeddedness.

Trailers and launch dates mean little in an environment where audiences discover, remix, and interpret content on their own terms. Value flows to those who can build systems of enthused participation, not just exposure.

✧ WICKED — THE VIRAL “HOLDING SPACE” MEME

Ariana Grande’s “Holding Space” Moment Went Viral, Driving Massive Awareness.

The sincere moment during WICKED’s press tour went viral and became a meme. Ariana Grande holding Cynthia Erivo’s finger as a journalist spoke about “holding space” for Defying Gravity connected deeply with fans in ways marketing rarely does.

The gesture resonated across queer and theater communities, blending sincerity and camp. Celebrities and fans recreated it, fueling massive engagement. Rather than mockery, the meme amplified emotional connection and online visibility, helping WICKED reach broader audiences and contributing to its strong box office performance. It became a cultural touchpoint that boosted both relevance and reach.

68M Views

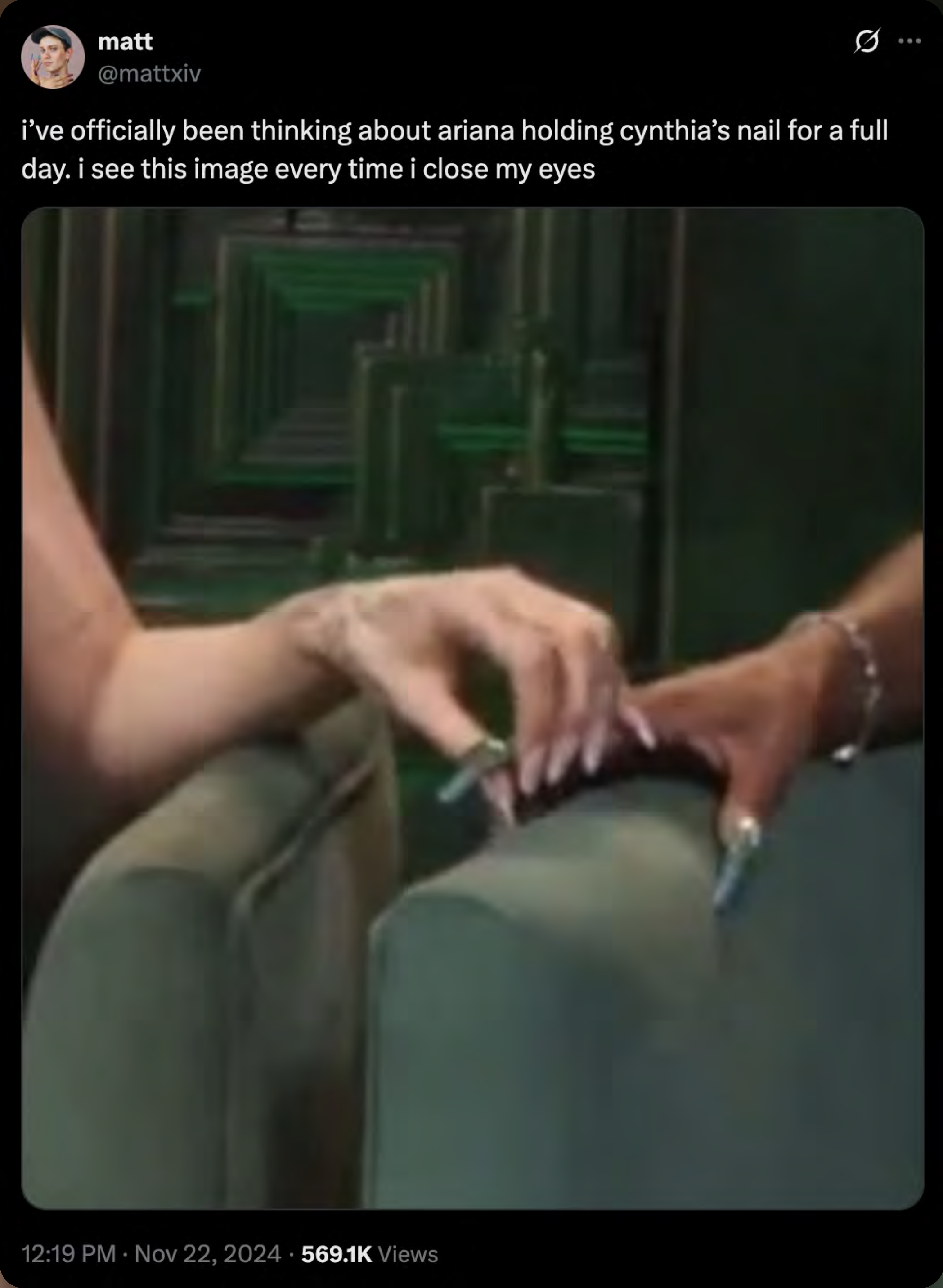
The interview clip went viral across all platforms

\$114.0M

Opening weekend domestically

\$359.0M

Opening weekend globally



✱ NARRATIVE AS PERFORMANCE — THE CULTURE OF WATCHING OTHERS

A player's version of the story is now more compelling than the original.

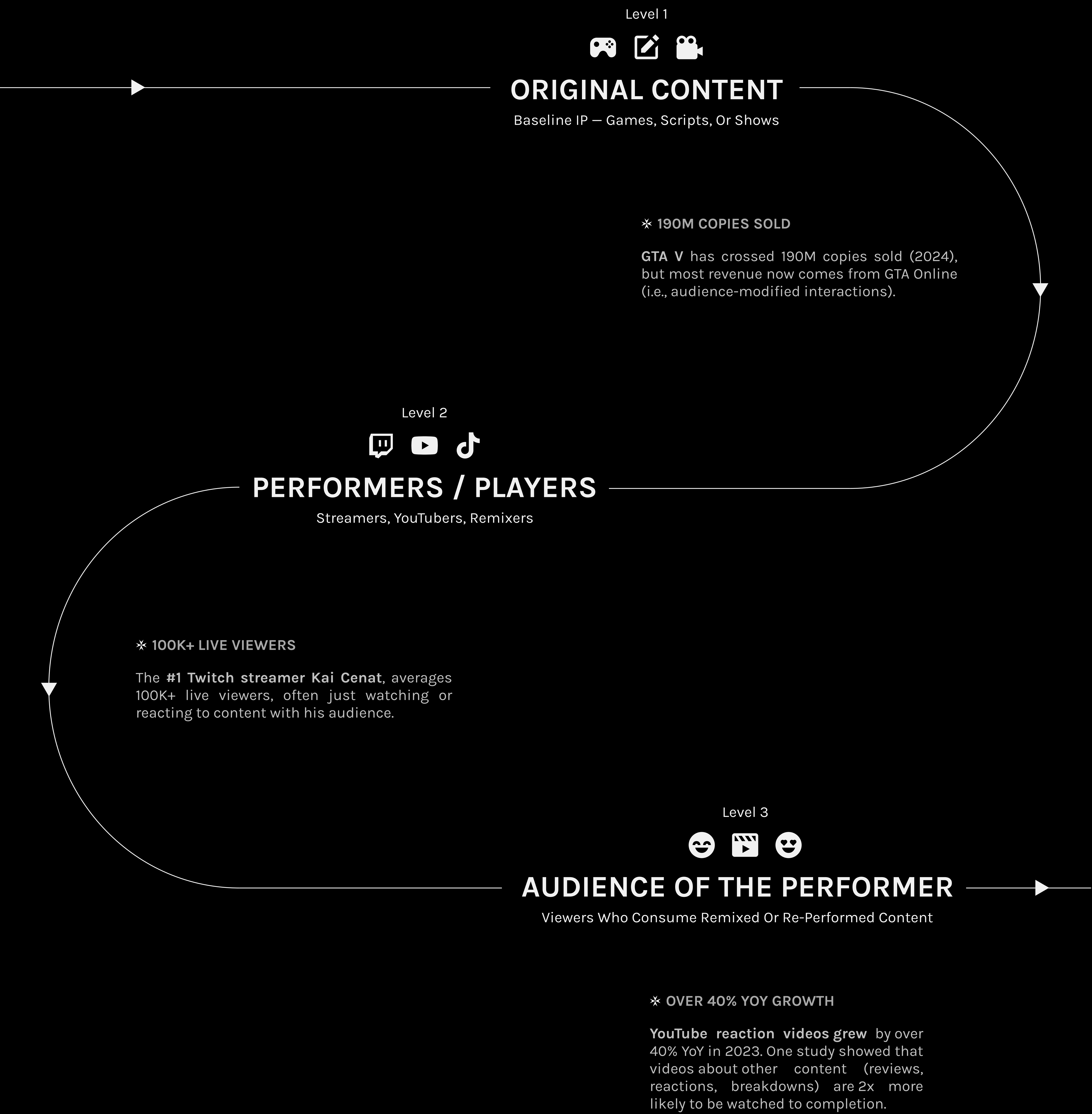
We Already Watch People Play Video Games, Retell Movies, and Remix Content.

Viewership is shifting from content to performance.

When a player's version of the story or game is more compelling than the original, it becomes clear that what audiences value is performance and not merely content.

This creates a new hierarchy of value: original IP, performer experience, and the audience watching them. Narrative is now a contact sport. Stories are replayed, remixed, and performed. Ultimately, replay value drives monetization.

In this model, media companies must think more like sports leagues than studios. They must enable ecosystems of performance, design for watchability, and embrace content as a substrate for expression.



✱ FROM QUIRE

This report is part of an ongoing series exploring the shifting value in media, technology, and consumer behavior. Our goal is to surface emerging patterns before they calcify into consensus, and help founders, operators, and investors act on those signals ahead of the curve.

In this piece, we explored how personalization, participation, and performance are collapsing the old economics of content. We explained what it means to build adaptive IP systems in a world where no two users experience the same story. The analysis is grounded in real casework from Quire's client case studies and portfolio, spanning platforms, publishers, and next-gen media operators. If you're building or backing the future of content, the lessons here are designed to scale with you.

✱ QUIRE IN PRACTICE

We help companies, funds, and platforms decode what's next, enabling them to act on it. From personalization engines to fan economies, we've worked across the ecosystem of content, capital, and culture.

Here are a few examples from our case library:

FANDOM

For its shareholders Amazon, IVP, and Bessemer, Quire orchestrated a platform-wide strategic pivot and drove a \$250M growth investment from TPG, repositioning a 350M+ fanbase around decentralized sub-fandoms, fragmented canon, and infrastructure-grade monetization.

RAPTIVE

For a leading creator-economy platform owned by Zelnick Media, Quire built a team to identify growth opportunities and chart a path from a \$1B valuation to \$10B through ecosystem expansion and M&A-driven market entry.

GROUND NEWS

For global family office Hugo Enterprise, owner of the Chicago Cubs and other diversified assets, Quire developed a \$50M capital strategy rooted in trust-based engagement and AI-personalized news delivery, defining monetization pathways around micro-communities and AI-enabled consumer platforms.

Let's Build the Future of Content Together
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