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**W**elcome to 2020, the second decade of the new millennium. I'm writing this editorial after the successful completion of the SMPTE Annual Technical Conference in October 2019, and it strikes me that this new year holds many reasons to be optimistic about the future of professional media. I know that many will be nervous that we are seeing a bigger disruption in both technology and business models than at any time in the past. We are also seeing a dramatic change in the way consumers consume media. I know that a large company size is no longer synonymous with business success (although it often helps). I also know that in many, many conversations that I have had with content companies, distribution companies, equipment and service providers as well as trade bodies and other associations, no one feels that they can do a one-stop-shop solution any more. Almost everyone I talked to ranked some kind of **stability** second only to market dominance.

When pressed a little more about stability, I got answers like:

- I want products to just work.
- I want devices to just talk to each other.
- I want reconfigurable software.
- I want partnerships, not a sales pitch.
- I want to work with vendors but choose best of breed.

All of this leads me to think that many people and organizations building new facilities need

standards, specifications, guidelines, and registered metadata more now than ever, but for some reason, think of those approaches as old fashioned or slow. I find this surprising. Slowness in standardization nearly always comes down to getting smart people to agree on a common solution and not the process that has to be performed to get there. If the process is open, we are required to listen to people's opinions and debate until a healthy compromise is reached. If the process is closed, it will not be an international standard.

SMPTE caters to both of these document creation types and more. I had three different conversations with trade associations at the SMPTE conference about the wonderful work each association had done in bringing together a group of individuals who cared passionately about a specific metadata topic. Each of the groups had either constrained an existing standard or created a schema in a domain for which there were many proprietary specifications. I offered that SMPTE could help stabilize and extend the reach of the work by creating a new register in our metadata registry (<https://smppte-ra.org>) or by initiating a SMPTE Technical Specification (SMPTE TSP) to field test the schema while, in parallel, developing and registering new metadata elements for the metadata documents.

In this new and disruptive media ecosystem that we are building, SMPTE will need to be proactive in helping special interest groups achieve the scale and stability they need in their technical work to rapidly and incrementally build a new, software-defined way of working

with professional media. SMPTE will also have to update its approach in working to ensure the expected level of quality and trust in our documents is maintained, while working with partners on the wide range of new technologies that will be needed. In this increasingly global media landscape, SMPTE will also have a role to play in connecting the associations and groups to ensure that locally optimized technology is based on global underlying standards. SMPTE has the will and the resources to achieve this, and we hope that you will want to take part.

In this issue of the Journal, you will find many interesting papers on blockchain. This is a technology that has been hyped and has returned to the mainstream of engineering thinking.

The techniques are understood and the relevance to the media industry is being documented by early adopters and visionaries. Personally, I look forward to seeing where the compromise between blockchain, security, and environmental (energy) concerns will end up in the long run. It will be a fascinating journey.

If you would like to attend a Standards meeting, you can do so as a guest by visiting the events page of the SMPTE website and contact SMPTE Headquarters staff. Our next quarterly meeting, hosted by the India Section, will be held 2–5 March 2020 in Mumbai. Participants are invited to visit the Taj Mahal after the event. This will be our first Standards meeting in India and it promises to be a wonderful experience for all attendees. 