



AN INDUSTRY BRIEFING FROM GRAIL

What's Changing Underneath the Platform You Run

Your technology budget is two instruments pretending to be one. Your platform sits above a model layer the foundation-model vendors are absorbing. Your scorecard measures CMS uptime and feature delivery, and neither is the 2026 question. A briefing for CTOs, CPOs, and CPTOs at Nordic operating media groups.

PREPARED BY

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FOR

Nordic operating media groups
technology and product leaders

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Every CTO at a Nordic operating media group has had the same Tuesday. Subscription churn at eleven point four percent, slightly above plan. The new paywall A/B test live in week two. Streaming app rating climbing toward four point six. Your VP Engineering opens the platform review with the dashboard. He is mid-sentence when your phone buzzes. CFO email: "Schibsted's Q1 numbers are out. They named the OpenAI licensing line as recurring revenue. What is our equivalent?" Your editorial leadership asked yesterday for KB-Whisper deployment in the Stockholm newsroom by end of June. The board's strategy day next month has "AI in media" on the agenda and you have not been invited as the topic owner. Your Head of Audience just resigned after a recruiter call.

You have run this platform for ten years. The pattern used to be simple. Hire strong platform engineers. Hold the release bar. Ship the CMS, the streaming pipeline, the ad-ops integration. Meet the board on platform uptime and feature delivery. The business was understandable.

Something changed. What used to take thirty platform engineers now runs on five. That compression arrived faster than the discipline to absorb it. Ninety-five percent of corporate AI deployments produce no measurable P&L impact, and the gap between what the tools can do and what your firm's system absorbs is where your seat now lives or loses. Schibsted Media signed an OpenAI licensing deal in February 2025 and every CEO across the Nordics has read about it. AI-content engines arbitrage every commodity beat that does not require source relationships, at one tenth of your unit economics.

You are not running one technology function. You are running two, and only one of them is on your scorecard. One funds the CMS, the streaming pipeline, the ad-ops stack. The other funds what has to exist by 2028: the rights graph that ties every piece of content to every monetisation surface, the audience corpus with first-party data rights renegotiated, the agent-memory store of editorial-and-commercial decisions, the integration depth between editorial workflow and commercial systems. On one hurdle rate the first wins every quarter. On one scorecard the second does not exist.

This briefing covers what is happening in your sector, what it means for the technology and product organisation you run, and the three questions your team should answer before the next board cycle.

Nordic media just lost the equation that priced the category

The Schibsted-OpenAI deal of February 2025 reframed what "AI in media" means structurally. VG, Aftenposten, Aftonbladet, and Svenska Dagbladet licensed content to OpenAI. The deal pays the operator this year and trains the model that absorbs the operator's beat over five. Every Nordic operator's CEO has read about it. Every Nordic CTO has been asked what their equivalent is. The pricing question is no longer whether to license. It is on what terms, with what audience-signal exposure, against what compounding moat.

The advertising line tells the second half of the story. Swedish newspaper ad spend fell more than sixty percent between 2012 and 2022. Print advertising at Bonnier News down thirteen percent in 2024. Programmatic ad bidding gets arbitrated by Google and Meta with better data. Subscription growth helps but does not bridge the gap on the timeline the structural ad decline runs at. The three-legged revenue mix (advertising, subscriptions, licensing) is being rewritten in real time, and three of the three legs depend on infrastructure your platform either owns or rents.

Your editorial AI-assist feature shipped on GPT-5 is on an eighteen-month obsolescence curve. Your rights graph, audience corpus, and integration depth are the assets the platform-vendor cannot replicate without your audience base.

The third force is AI-content engines arbitrating your commodity beats. Sports recaps, financial wire summaries, weather, traffic, basic local, political process pieces. None of those require source relationships. All of them can be produced at one tenth of your unit economics. Your editorial moat holds in the categories that need source work, judgement, and trust. It does not hold in the categories that do not. The firms that name which beats their platform defends and which beats their platform concedes get the next decade. The ones that defend everything on the old cost structure run the Bonnier-vs-Schibsted shape from 2014: same starting position, different technology-capital authorship, structurally different P&L by 2024.

Your platform is feeling it every day

Your build engine. Copilot adoption is at sixty-eight percent across your platform team. Cycle time has not moved. Velocity is up double-digit on the dashboard and the platform engineers are pushing changes barely reviewed. The foundational layer rots under a green dashboard. Election night is the production test, not the Tuesday review. The review discipline that worked when CMS releases were quarterly is training the wrong practice on agent-generated platform changes shipped weekly.

Your platform and data. The rights graph that ties every piece of content to its monetisation surfaces across linear, streaming, syndication, and licensing exists in spreadsheets and in the heads of the rights team. Your audience corpus is locked into subscription terms inherited from 2018 that do not cover AI training. Your CDP and DSP integrations were built for the audience-data world before Schibsted's OpenAI deal redefined what audience data is worth. The model layer commoditises every eighteen months. The data layer compounds across the next five years and survives three model swaps.

Your product thesis. Your editorial leadership asked for KB-Whisper deployment last quarter. That answer is "yes" and it is not the question your seat owns. Your seat owns the rights graph, the recommendation engine, the paywall logic, the licensing-quote infrastructure. Your CFO and your Chief Revenue Officer need a joint document with you before Schibsted's licensing pricing becomes the comp, and before the next AI-content engine signs your second-largest advertiser.

Your platform and ML bench. You quietly stopped hiring junior platform engineers and junior ML engineers in 2024. The routine work that trained juniors into seniors is now running on agents. No routine work, no training ground, no senior platform bench in 2030, no internal Head of Platform candidate the year after. Your Head of Audience just resigned. The replacement market for the role at your salary band is roughly three candidates in the Nordics and the recruiters have all of them on speed dial.

Your board-level authority. Thirty percent of European AI-strategy ownership sits with the CIO, twenty-three percent CDAO, twenty-one percent CAIO. You are not on the list. Not because you abandoned the mandate. You have not yet claimed it. Your CEO has a Chief Data Officer shortlist on his desk and the strategy-day "AI in media" topic owner is open. Every month without a visible claim, the thesis drifts further from the seat that can defend it. Your Q1 boundary agreement with the CEO and the editor-in-chief lands before the CDO shortlist closes, not after.

The moat that matters in 2028 is not above the model layer

Your sector is repricing from below because AI-content engines ship commodity beats at one tenth of your unit economics, and platform-vendors are absorbing the model layer through licensing deals that pay this year and weaken the audience-signal moat over five. Your platform is compressing because five engineers now produce what thirty did. Same force, two altitudes. There is a third thing happening most Nordic media CTOs have not named yet.

The moat that matters in 2028 is not above the model layer. It is underneath it. The editorial AI-assist feature you ship this quarter on GPT-5 is on an eighteen-month obsolescence curve. What does not commoditise: the rights graph across every piece of content and every monetisation surface, the audience corpus you have rights to use, the agent-memory store of every editorial-and-commercial decision, and the integration depth between editorial workflow, subscription stack, ad-ops, and streaming. An AI-content engine cannot build that layer without your audience base. A platform-vendor cannot offer it because doing so reduces what they sell.

In 2007, a video-rental firm shipped DVDs by mail. The technology team's scorecard was warehouse software, distribution routing, recommendation tuning on a static catalogue. Every metric was green. Five years later the scorecard was global streaming infrastructure, content-rights metadata across territories, recommendation engines that informed billion-dollar commissioning, and a microservices architecture that let small teams ship without breaking the platform. The CTO who came out of that transition spent five years on the substrate underneath the product change. The competitor had a functional online rental business by 2004 and could not reconcile its existing revenue line with the subscription model. The 2007 scorecard never turned red. It just stopped being the one the market was scoring.

You can tell which camp a firm is in from a single question. Is the technology budget you defended at the last board meeting a plateau budget, a compounding budget, or one budget pretending to be one when it is two? Most Nordic operators cannot answer. The ones that can have already made the shift.

You have twelve to eighteen months. The CTOs who claim authorship in Q1 author the decade. The ones who wait until the CDO shortlist closes inherit a narrowed seat and a scorecard that stopped mattering the quarter their largest advertiser opened a quote with an AI-content engine.

What most operators are doing. What the winners are doing instead.

Every Nordic media CTO has had the AI conversation. Most are making the same four decisions. A smaller group is making different ones.

THE DEFAULT PATH	THE WINNERS' PATH
Deploy KB-Whisper, track newsroom adoption Editorial productivity up. Platform changes barely reviewed. Foundation rots under a green dashboard.	Buy production AI, redesign the platform review bar Review-time floor on platform changes. ADRs mandatory on agent-generated work. Eval harness as first-class infrastructure.
Run AI budget through editorial, sign the requisition Editorial owns the AI roadmap inside eighteen months. CDO arrives in Q3. CTO seat narrows to platform uptime.	Route technology capital through two budgets Two hurdle rates, two kill criteria. Plateau delivers margin. Compounding delivers the rights-and-audience moat.
Sign the OpenAI licensing deal as offered Recurring line this year. Audience-signal moat weakens over five. Vendor learns your beats faster than you defend them.	Author the licensing architecture before the deal arrives Joint document with CFO and CRO. Rights graph as quote-generation infrastructure. Terms tied to audience-corpus protections.
Cut junior platform hiring for the Q1 headcount win Cheaper function this quarter. Empty senior bench by 2031. External Head of Platform hire at a premium the firm cannot absorb.	Pair junior platform engineers with seniors on rights work Eighteen-month apprenticeship on rights-graph and audience-corpus work, not five years on routine CMS tickets.

Same platform team. Same twelve months. Opposite outcomes. The difference is whether the CTO authors the technology-capital decision or signs the requisition.

Build Velocity. Product Defensibility. R&D Capital Allocation.

Three questions every Nordic media CTO is tracking. The third is the crux. The first two are how you earn the right to answer it.

01 · BUILD VELOCITY

Is our platform speed shipping production-grade infrastructure, or demos that fall over on election night?

Copilot adoption at sixty-eight percent. Cycle time flat. Platform changes barely reviewed. Election night and breaking-news traffic spikes are the production tests, not the Tuesday dashboard. Buy what the tool layer can carry. Own the discipline that holds the platform under four-times traffic when the news night either earns its keep or proves it never did.

02 · PRODUCT DEFENSIBILITY

What does our platform do that an AI-content engine and the foundation-model vendor cannot copy?

Your editorial AI feature commoditises every eighteen months when the next model rolls. Your rights graph, audience corpus, and integration depth compound. Your senior platform engineers carry the architectural reasoning your CMS, streaming, and ad-ops are built on. The moat sits underneath the model layer, not above it. The window to build it is eighteen months.

03 · R&D CAPITAL ALLOCATION

Is our technology budget one instrument or two?

Plateau capital runs the CMS, the streaming pipeline, the ad-ops stack. Compounding capital builds the 2028 rights-and-audience moat. On one hurdle rate the first wins every quarter. On one scorecard the second does not exist. The CTO who walks into the board with one budget runs the same programme every peer is running. The one who walks in with two, each defended separately, authors the decade.

What the operators winning this play are actually doing

Four concrete moves any Nordic media CTO can start this quarter. Each addresses one sub-function. Pulled together, they become one architecture the platform builds on.

1 **Build engine: absorb agent-generated platform velocity without the foundation rotting**

Review-time-per-change as a floor, not just cycle time. Platform changes above a complexity threshold require two senior reviewers and documented review notes. Architectural decision records mandatory on every agent-generated change above the threshold: no ADR, no merge. Evaluation harness coverage as first-class metric for any AI-generated content surface. Election night and breaking-news traffic spikes are the production tests, not the Tuesday dashboard.

2 **Platform and data: build the rights-and-audience moat underneath the model layer**

Three programmes that stack over eighteen months. Rights graph published as structured infrastructure tying every piece of content to every monetisation surface across linear, streaming, syndication, and licensing. Audience-corpus data rights renegotiated across the next twenty-four months of subscription terms. A model-agnostic agent-memory store of editorial-and-commercial decisions. The model layer commoditises. This layer compounds.

3 **Product thesis: stand the licensing-and-pricing architecture before the deal arrives**

Do not take the OpenAI offer as offered. Author the licensing architecture before the comp arrives. Joint Pricing Architecture Document with your CFO and Chief Revenue Officer. The rights graph becomes quote-generation infrastructure for any licensing conversation, not a spreadsheet dug up after the deal. Write the cannibalisation trigger and kill criteria in Q1.

4 **Platform and ML bench: rebuild the junior pathway around senior and agent pairing**

Your 2024 decision to stop hiring junior platform engineers saved Q1. It empties the 2031 senior bench. Reverse it. Juniors in 2026 do not start on routine CMS tickets. They start on rights-graph and audience-corpus work paired with a named senior for their first eighteen months. By 2029 you have a mid-tier bench the competition cannot hire away.

The only firm that joins technology authorship to working infrastructure

The Nordic media CTO has four places to go. None can do what we do.

The big tech-transformation practices ship a standardised AI-governance framework scaled across a sector book. Their cost structure requires reusability. Your seat is idiosyncratic. A reusable framework on an idiosyncratic platform produces governance theatre you cannot defend to the board.

The hyperscaler professional services arms price the engagement as enablement for cloud consumption. Their business model requires platform lock-in. Every build-or-buy decision routes through their pricing for three years.

The content-AI platform vendors and licensing partners are quoting on your desk. OpenAI, Anthropic content APIs, AI-content orchestration platforms. Their product is content production or content licensing measured on usage. Telling you that the rights graph and audience corpus underneath their model layer is the moat is structurally impossible for them to say.

An in-house or fractional Chief Data Officer splits the seat. Strategy CDO is revenue-measured; Platform CDO is uptime-measured. One person cannot hold both. Two-thirds of newly-appointed Chief Data Officers spend year one compiling inventories instead of setting direction.

The four options you have already looked at. None can run the technology-capital conversation the seat requires. GRAIL is the fifth.

WHAT YOU GET

Senior advisory that speaks platform-floor, not transformation-deck

Working infrastructure your team uses the same week

Custom agents built on your CMS, your audience data, your stack

The start of a rights-and-audience moat your platform owns

No vendor lock-in at any phase of the engagement

WHY IT MATTERS

Founded by operators who have carried CPO-adjacent seats

Business first, technology second

Three weeks from first meeting to working infrastructure

Your team keeps the infrastructure, you own the IP

Every next step earned by what just shipped, never assumed

Three sessions with your technology leadership. Working infrastructure from week one.

We start with your technology and product leadership team because the change cannot outrun the team's personal understanding of what is possible. Three workshops. Each delivers standalone value. Each earns the right to the next.

WORKSHOP 01

How to think

Walk through what is happening in your sector and inside your platform. Build the first piece of infrastructure in the room: a capital-allocation agent that takes your real technology budget, splits it two ways, and runs the alternatives analysis against the OpenAI licensing comp and the AI-content-engine pressure on your commodity beats. Your leadership team leaves with a shared view and the first working artefact already in hand.

WORKSHOP 02

Your platform infrastructure

A half-day build. Your VP Engineering, Head of Platform, Head of Data, and Head of Product each leave with five to ten pieces of working infrastructure tuned to their function. Rights-graph prototype. Audience-corpus rights audit playbook. Licensing-quote generator. Review-bar audit agent. Infrastructure your team is using the same week, not decks about infrastructure.

WORKSHOP 03

Ready to run

Refined infrastructure based on real use. The board document that splits the technology budget into two instruments with two hurdle rates and two kill criteria. The boundary agreement with the CEO and editor-in-chief on who authors the AI thesis. The joint Pricing Architecture Document with your CFO and Chief Revenue Officer. The eighteen-month rights-and-audience moat build plan.

Three weeks. No IT project. No board approval needed to start. The infrastructure your platform is already running on when we finish.

For your next platform review

The questions where your technology leadership cannot agree on an answer are the ones worth an hour on the agenda. Ask these honestly.

Is your technology budget today one instrument or two? If one, what does the board see that splits plateau from compounding, and what is the kill criterion on each?

What is your equivalent of the Schibsted-OpenAI licensing line? If you cannot name the architecture, the rights-graph state, and the audience-corpus protection, the deal will arrive on the vendor's terms.

If your Head of Platform or two senior platform engineers left for a Schibsted-adjacent role tomorrow, how many months would it take to reconstruct the architectural reasoning behind your CMS, streaming, and ad-ops integration?

Copilot adoption is at sixty-eight percent across your platform team. Cycle time has not moved. Where did the freed hours go, and is your review bar still the one you want the foundation layer trained on?

Heidrick's February 2026 data: thirty percent CIO, twenty-three percent CDAO, twenty-one percent CAIO, one percent COO, zero percent CTO-CPO on the AI-strategy-ownership list. Is your Q1 boundary agreement with the CEO and editor-in-chief written, or is it waiting until after the CDO shortlist lands?

If any of these produces a disagreement in your technology leadership, that is the conversation worth having before the board asks.

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