

Revenue Opportunity: First Look

Increase competition and revenue through First Look.

What is First Look?

[First Look](#) allows you to give preferred access to a select group of your buyers in Ad Exchange to your inventory in exchange for higher CPMs. As long as these buyers meet your CPM floor, they'll have 'first look' access to your programmatic inventory.

How does First Look work?

- You select which inventory First Look buyers will have access to and which inventory they won't.
- During the auction, First Look buyers will have access to the specified inventory prior to other networks or direct reservations.
- These buyers compete in real-time and bid against each other. You should aim for First Look buyers to win 2-3% of auctions for the specified inventory.

Why should you use First Look?

First Look can help to increase competition and CPMs and earn incremental revenue for your highest value inventory.



Set up First Look

Step 1: Determine which buyers in Ad Exchange will have First Look access. We recommend selecting buyers that typically bid high CPMs but at a low volume.

Step 2: Determine which inventory you want to make available to First Look buyers. [Set buyer specific price floors](#) for this inventory.

Step 3: Test your price floors.

- To start, you should set your price floor pretty high compared to the actual CPM of the direct deal or value CPM of that line item.
- Each month you should run a report on First Look to determine how much First Look is winning compared to your direct deals.
 - If First Look is winning less than 2% of the time then you should lower your First Look price floor. If First Look is winning more than 3% of the time then you should increase your First Look price floor. Continue to evaluate and test month by month until the first look win rate is between 2% and 3%