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## ATTENTION ECONOMY

The purpose of the paper is to concern the concept of attention economy and effective ways to use it.

The concept of attention economy was first mentioned in the late 1960s by Herbert A. Simon, characterizing the problem of information overload as an economic one. However, the concept has become increasingly popular with the rise of the internet making content increasingly abundant and immediately available, and attention becoming the limiting factor in the consumption of information. While the supply of accessible information has continued to grow rapidly, the demand for information is limited by the scarce attention we can give to it. Davenport and Beck (2001) first define the "economics of attention" as an approach to the management of information that treats human attention as a scarce commodity and applies economic theory to solve various information management problems [1].

Our attention is a limited resource. There are only so many waking hours in the day, and therefore only so many things we can focus on. When we pay attention to one thing, we're not paying attention to something else.

This fact of life has been deeply complicated by technology. With more information and more choices at our fingertips than ever before, there are unprecedented demands on our attention. This feeling of constant distraction is fueled by tech companies that rely on capturing your attention to make money, normally by selling it to advertisers.

The goal is to find the right moment while you're online to strategically grab your attention and insert an ad that you'll engage with. That's what these platforms promise to their advertisers. Each app is caught in a race for your attention, competing not just against other apps, but also against your friends, your family, your hobbies, and even your sleep.

The value of attention has never been more apparent than in the shocking \$853 billion in global net advertising revenue generated in 2023 alone. The equation is simple — if they have your attention, they have your wallet [2]. This isn't necessarily a bad thing. Let's not forget the inherent value proposition at the heart of this economic model: companies are motivated to satisfy our interests and preferences. They strive to deliver content, products, and services that we want, aiming at enriching our lives and satisfying our desires.

But there are some societal detriments caused by social media algorithms. It can be skewing sense of the world; undermining relationships; disrupting attention and cognition; degrading physical and mental health; challenges for young people [3].

Now let's consider how to use the attention economy properly. And the first thing is to use contextual targeting. Contextual targeting matches the content of a web-page, ensuring that users see ads that are relevant to what they are currently reading online. This increased relevance often results in better engagement, as users are more likely to interact with ads that align with their interests or immediate needs.

The second thing is to advertise outside of the box. It means that ads can be delivered in a refreshing, new way. They should be captivating and eye-catching.

And last but not least, prioritizing speed is really important. Some studies show that today the attention span has dropped by 8 seconds, although before 2000 it was 12 seconds. That is why it is necessary to make sure that ads are short and it takes a little time to download it. For 82% of users, slow page speeds impact willingness to buy from a brand [4].

We also conducted our own research and made some different videos on Tiktok to show how the attention economy works. Some are long and not so eye-catching. And others are short and made so that to attract attention. The results are quite obvious. The second type of videos got more views, shares and likes.

To conclude, getting attention takes effort, but it's a worthy investment.

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### CURRENT WORK CULTURE PATTERNS OF GENERATION Z

Gen Z, the generation born roughly between 1997 and 2012, is considered the most diverse and technologically fluent generation to date. Unlike previous generations, Gen Z did not witness the gradual adoption of technology, they were born into it. This digital