

The “Worth It” Index: How to Ensure Your Experience Gets People Off the Couch

By Kelsey Martino

New York’s cultural sector has been telling itself a comforting story about why suburban audiences are slow to return to the city. As attendance numbers drop, there are studies, articles, and anecdotes that blame safety fears, high costs, and the general difficulty of navigating the urban jungle. And it’s true that when they’re asked, suburbanites often cite these factors as the reasons they’re saying home.

But even though that’s what they say, it’s not exactly what they *mean*. People are notoriously bad at self-reporting their own behavior.

Consider that *The Lion King* made an astonishing \$4.3 million during the last week of 2023. Meanwhile, thousands of people came to Times Square for the annual New Year’s Eve ball drop, and The Met’s Manet/Degas exhibit was such a blockbuster last fall that visitors had to join a digital queue if they wanted to visit. And throughout the year, musicians as diverse as Bruce Springsteen, the indie band Boygenius, and the DJ John Summit sold out Madison Square Garden.

When people really *want* to do something, their concerns fly out the window. They just have to believe an event is worth it.

So how does a live experience reach that threshold? Try plotting it on The Worth It Index, which AKA uses to assess the appeal of live events and attractions.

$$\text{Worth It Index} = \frac{\text{experience} * \text{exclusivity} * \text{shareability}}{\text{total cost} + \text{opportunity cost} + \text{effort cost}}$$

The Worth It Index, above, plots perceived value against perceived costs. Simply put, when value outweighs costs, the experience is “Worth It”. When it doesn’t? Well... audiences are more likely to stay home.

Let’s dig into the formula.

Costs: Audiences can be intimidated by “total cost,” which includes the actual money spent on tickets, childcare, travel, dinner, and all other factors. But potential visitors also consider “opportunity cost,” including safety risks and a sense of feeling welcomed at a venue or event. Finally, they weigh their “effort costs,” such as traffic, distance from home, and ease of buying a ticket.

Value: There are three primary values that can make these costs seem worthwhile: experience, exclusivity, and shareability.

Experience: If audiences expect they'll enjoy a performance, an attraction, or an event, then they will want to go. It's as simple as that. They need to believe that what they're going to see will be more engaging, entertaining, or thought provoking than whatever show they might stream at home.

Exclusivity: It's also important for audiences to feel they can't find the live experience anywhere else. If something is open for a limited time, features an element that won't always be there, or somehow requires live attendance, then it will feel exclusive. The live experience must feel distinct from something that can be enjoyed at home.

Shareability: People naturally want to spread the news. Sometimes, shareability means social media engagement, but sometimes, shareability is about good old-fashioned word of mouth. Whether it's online or around the dinner table, audiences will be more likely to attend a live experience if they feel it will give them something to talk about with their community.

So how do we use the worth it index in planning?

As producers, venue owners and operators, marketers, and creatives, we must ensure that our experiences are entertaining, exclusive, shareable. Just as importantly, we need to communicate that value in every communication touchpoint, from emails to social posts to television commercials to influencer partnerships and beyond.

That means not only explaining clearly what the experience is (and what it isn't), but how it will make guests feel. It means speaking, looking and behaving in a way that justifies the cost (real and perceived) of tickets and babysitters and Ubers. It means giving people a reason to buy now. And it means capturing their imagination—allowing them to see themselves actually having the experience, and planting the story in their minds that they will have to share after. Above all, it means eliciting some sort of emotional reaction from potential audiences that promises to outweigh the costs (real and perceived) of leaving the house.

Audiences aren't scared to return to the city or spending less on entertainment when they really want to do something. We just need to show them that our experiences are indeed worth it.

Thoughts on The Worth It Index? Reach out to us at hello@aka.nyc to continue the conversation.