

WATCH THE GAP!

by Michael Atkin

If you've been following the news about the business of media in advertising over the past several years, you've surely noticed an increasing and almost obsessive interest in the media buying part of the equation. This breathless reporting runs the gamut from billing transparency issues to digital programmatic auction practices, to bot fraud, to ad tech stacks, to blockchain potential and on and on. Not that a focus on buying is out of order. After all, the driving principle that birthed the big media agencies 20 years ago was at heart, a consolidation of resources to achieve critical mass in buying in the media marketplace. And not incidentally, this move by the agency holding companies was very easy to explain to the investment community. It was a familiar idea, and much less complicated than the intricacies of media strategy planning. And then a bit later, clients brought their procurement folks into the mix – and procurement is naturally looking for objective numerical evidence, accessible within short time frames, to benchmark agency performance. That evidence is readily found in media buying. In planning – not so easy. So media buying audits are a standard part of the media business landscape.

More recently there is also increasing focus on the upstream issues of business goal setting and marketing strategy development, issues discussed in the C suites of major advertisers, and often facilitated by the big management consultancies. The aim of all this activity and focus is the natural desire on the part of advertisers to restore brand growth and improve return on investment, particularly their

- Specifically identifies sources of revenue growth
- Requires collaboration of marketing, media and creative
- Identifies required data resources and systems to develop key market insights
- Identifies and prioritizes target segments
- Incorporates a rational, data driven channel planning process
- Creates an integrated and reasoned allocation of funding for traditional and digital media
- Sets desired target segment behaviors that will drive revenue and profit
- Establishes measurable accountability metrics and timeframes
- Provides the framework for effective media buying

And yet the focus is elsewhere.

Where's the Planning Audit?

As an industry, we need to take a much closer look at this part of the ROI equation and find ways to audit the process and resources used for media planning that are flexible and relevant to each individual brand's needs and situation, but held accountable to modern standards of planning practice. To this end, Steve Fajen and I have collaborated on a new offering that provides a fast assessment of the media planning process used for the brand, and diagnostics to bring it up to best modern practices. But regardless of whether you use our approach or something else, we believe it is essential for every advertiser and every agency to make an assessment of their media planning process and get this gap closed now.

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