

Top 10 considerations when selecting a new media agency

- 1. What media services do you require? A strategy specialist? A big buying house? Or is it a general one-stop-shop?** Each option comes with strengths and weaknesses depending on your needs and circumstances.
- 2. What is the buying power of the agency?** The majority of national advertisers buy through 'independent' media agencies, and the size of their billings can significantly influence the discount an advertiser enjoys.
- 3. What media specialities do you need?** A number of 'specialities' have emerged including Media Strategist, Consumer Insights Specialist, Sponsorship Specialist, Econometric Modelling Specialist, etc. Make sure the agency has these skills, but don't pay for what you don't need.
- 4. What media tools and software do they provide?** Optimising software was the first, rapidly followed by Modelling software (awareness, sales, response), True Econometric Modelling software, etc. But 'Smart' software is only smart if it can demonstrate a benefit to your business.
- 5. What additional skills do they provide?** Specialist resources require specialist personnel and it is not unusual to see a dedicated Market Researcher in the Consumer Insights role, or an Economic Statistician in the Econometric Modelling area.
- 6. What are the skills of the people who will be working on your business?** Some agencies have developed internal 'cells' that specialise in a particular category. Look for experience in the basics as well as appointed specialists from a team that provides both youthful creativity and mature experience.
- 7. How engaged will the senior management be in your business?** Most media agencies are run by experienced media specialists and the skills these people bring to the table are critical to your success.
- 8. What sort of remuneration do they prefer?** Cost plus retainer? Project fees? Media commission? Performance Based Remuneration (PBR) aspects that reward or penalise the agency on performance? The type of remuneration should work for both you and the agency.
- 9. How effective is the 'chemistry' or 'fit'?** Most long term relationships are based on respect, understanding and consideration, a genuine interest in or passion for your business; an open and honest approach that will engender trust and respect.
- 10. Do you have the time and expertise to consider all the options?** If not, contact TrinityP3 as we have extensive and detailed database of media planning and buying agencies and experience in helping advertisers make the right choice.

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