

Top 10 tips for procuring advertising services

- 1. Avoid open tenders when procuring advertising services.** These typically attract the lower end players desperate to win business, rather than the professional players who avoid the roulette of open tenders.
- 2. Determine and agree clear requirements and criteria with the marketing team.** The process will stall and consume more time and resources if they are not set and agreed up front.
- 3. Extensively review the market offering before establishing a participant list.** There is great diversity but low differentiation, so research is vital in selecting the right candidates up front.
- 4. Ensure all documentation reflects the language and process of the category.** Modify standard services documentation or purpose draft material to reflect the industry or risk low compliance.
- 5. Avoid having too many agencies participate in the selection process.** Six or more adds to the cost and time requirements. Instead, use a gate approach to reduce a wide selection rapidly to the three key candidates.
- 6. Create managed opportunities for parties to test and establish chemistry.** You are procuring a process that is “people” driven and relies on chemistry and shared values to work effectively.
- 7. Establish scope of work requirements at both a project and relationship level.** As this forms the basis of your remuneration negotiation.
- 8. Negotiate with more than one agency during the process.** Rather than selecting the one preferred agency, commence the negotiation process in parallel with the selection process to determine relative value.
- 9. Have in principle agreement on contract including SLAs and KPI/KRAs.** Including an agreed method and schedule for monitoring and managing the same.
- 10. Contact TrinityP3.** We provide industry experience, with extensive industry knowledge to assist advertisers, marketers and procurement specialists make the right selection every time.

australia. sydney, melbourne
asia. singapore, hong kong
e.people@trinityp3.com **w.trinityp3.com**

