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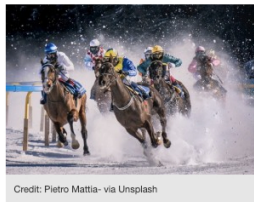
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Media agencies on retail media: ‘This is only the beginning’

By Ashley Regan | 29 May 2023 0 Comments

Agencies, in a race to plant their flags, are becoming retail media advisories for brands.

The pressure on media agencies is so present that Darren Woolley, founder and managing director of pitch consultancy TrinityP3, says agencies should start recruiting strategic trade marketing or sales people now to stay competitive.



Credit: Pietro Mattia - via Unsplash

“For agencies, if they haven’t already realised, retail media is becoming a major channel for consumer-packaged goods of all sorts. They should be upskilling their capabilities of sales and making sure that they can offer this,” Woolley told *AdNews*.

“Agencies need to be playing in this space to be able to advise their clients on the best way forward.”

Retail media is not a new concept, it’s just had a rebrand from trade and shopper marketing. The new name defines the advertising of products that are available for purchase at the same location or on the same platform they are being advertised on - including everything from OOH screens around supermarkets, in-store point of sales to digital placements on websites and social media.

Ahead of the game, Initiative last month took on food company **Goodman Fielder’s retail marketing business**. The deal took two years to actualise and was born out of a discussion that the agency wanted to have a more seamless process and end-to-end ways of working together with the client.

The opportunity was identified by the group to have a more holistic view of spend in market so that planning the entire funnel with a singular strategic perspective could be achieved. Both Initiative and Goodman Fielder then actively pursued the new way of working, although due to the complexity of dynamics, it took some time to come to fruition.

Chris Colter, chief strategy and product officer at Initiative, told *AdNews* that Initiative is absolutely looking to do more retail media management for other clients as this space is the fastest growing opportunity in the market.

“Given what we have seen from the US, indications are that this is only the beginning and we plan on leading the market,” Colter said.

IAB Australia has been tracking the shift as its inaugural **Retail Media State of the Nation Report** found that 31% of advertisers have increased marketing budgets for retail media, while 69% reallocated budget from social, trade retail, digital and traditional media channels.

On the brand side, Christine Fung, Goodman Fielder CMO, told *AdNews* that from speaking with other FMCG/CPG businesses, she knows that they are also taking small steps to partner with their agencies to harness retail media opportunities and take a more holistic approach to trade investment.

“We have shared our approach transparently to provide [other FMCG/CPG businesses] with ideas, learnings and thought leadership,” Fung said.

“We honestly believe that working together across the industry will help harness the retail media opportunity much more quickly – ultimately supporting the total Australian media landscape.”

However, Fung points out the biggest barrier is lack of confidence.

“It’s likely many other brands are thinking in a similar way internally, but don’t yet have the confidence that their agency can support them with executing this approach.

“There is still a way to go in terms of robust reporting and attribution, however we are confident that by partnering with retail media players, we will accelerate this transparency together.”

As a partner of Goodman Fielder, retail media business Cartology told *AdNews* that retail media works best when bringing all these pieces - sales, marketing and agencies - together

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noistically through planning and strategy.

"Brands (sales and marketing) and agencies coming together to develop holistic retail media plans that recognise retail media as a channel, to reach customers as they move through the increasingly complex customer journey," Robbie Hills, sales and client partnerships director at Cartology, told *AdNews*.

"This is a huge opportunity for agencies and there's a lot of value that agencies can add to the retail media space."

Cartology has been working directly with agencies since 2021 to develop an understanding of the capabilities in retail media, as well as launching a dedicated agency team three years ago.

"As we integrate the Cartology and Shopper businesses, we're doubling down on connecting with agencies for on and off network planning including YouTube, and retail out of home, powered by an additional layer of Cartology insights," Hills said.

Media agency Mindshare is also getting involved. Maria Grivas, Mindshare CEO, told *AdNews* the agency manages multiple FMCG clients, including Blackmores.

"We absolutely see the need for a closer alignment to retail and trade partners, with more asks around data sharing and technology requirements and measurement in the retail media space, and we're set up to do that," Grivas said.

"We already run this kind of activity for multiple clients working closely with our retail media partners including Amazon Ads, Citrus and Cartology, and with partners such as Criteo who help clients with this management.

"Often, client-side management of retail media is tied up with the commercial deals they have in place with their retail partners – and that is unlikely to change a great deal."

Similarly, media agency dentsu has many clients curious about retail media and are looking to their agency for assistance on what all the noise means.

Ben Shepherd, dentsu chief investment officer, told *AdNews* because retail media has foreseen high profitability, everybody is scrambling trying to not get left behind, but dentsu is entering into the space slowly.

"Ultimately it's super early - retail media is not even in the walking stage in Australia, it's just nearing crawling," Shepherd said. "We don't want to run in and say we've got a retail media proposition because I think it's a bit premature.

"For us we're being as curious as possible and as we have discussions to help clients through retail media, we are starting to get a really good sense of the pain points. From those conversations we are then building a more robust offering on where we think value is."

Particularly, media fragmentation makes Shepherd cautious about retail media management.

"The media world is getting more and more fragmented in general, and the challenge you've got with retailers and retail media is can you manage 10-20 different garden retailers that are going to have 10 or 20 different signals around attribution and 10-20 different formats and 10-20 different ways of billing and all that kind of stuff?

"There's a sense that there is the one consumer cross shopping across a whole bunch of different things, and I can sort of sense this impending mess where measurement and just general understanding of governance becomes really difficult, because all these are not interoperable.

"There's no delineation, there's no interoperability or shared view of the consumer. So, you're going to get 10 or 20 people with their own view of who should have been attributed to a certain thing and for me, I kind of think in the crazy rush to sort of plant your flag on retail media that that feels like the unaddressed problem that's going to be a thorny one in two or three years.

"How do you solve for that if there's 10 or 20 retail media vendors on a plan? At the end of it, you could have no idea who contributed what in terms of action. That's a challenge I can see happening."

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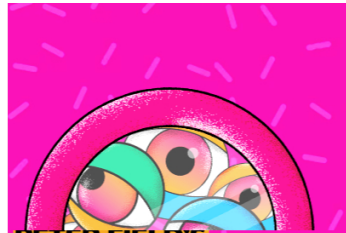
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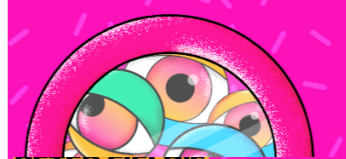
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