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Pitch frenzy eases but brands are still reviewing agency rosters

By Ashley Regan | 15 February 2024 0 Comments

The cost-cutting driven pitches of last year are easing.

Marketers are more concerned about reviewing agency rosters, executing project-based work and finding performance fits, according to pitch doctors and agency professionals.

Last year's pitch market was a frenzy as marketers, facing budget constraints from economic pressures, shopped around for the best deal and many global accounts were taken to pitch after contracts rolled over in COVID years.



Luis Villasmi via Unsplash

This year a softening is expected as economic pressures ease, with the world's biggest purveyors of advertising Google, Meta and Amazon all posting good numbers for the December quarter.

While pitches from last year's palooza have carried over into 2024, including Nestlé \$50m Australian media pitch and large government accounts such as Tourism Australia's creative and the federal government's master media account in total worth around \$270 million in billings.

The current pitch market is seeing an increasing focus on negotiations in lieu of a pitch as marketers streamline their outside help.

Jen Davidson, managing partner at Tumbleturn Media, told AdNews there's no doubt it's been a frenetic start to 2024.

"Coming off the back of COVID years, 2023 was a big year for people moves as we saw a number of senior marketing leadership changeover which is often a precursor for operational reviews and then agency reviews," Davidson said.

"Additionally, we have the contracts that were rolled over in the covid years that will be up for renewal again, so we think this is going to be a big year for clients reviewing their partner roster - some of these could end up in a review but some may not.

"We always advocate for a rework before a pitch, pitches are an upheaval to clients and to agencies and should only be done when all options are exhausted.

"We think 2024 is going to see a shift to more project based work and a re-alignment of agency rosters to better suit this model.

"This shift offers clients the chance to select the best specialists for specific projects and allows them to 'test the waters' before making long-term commitments."

Darren Woolley, Trinity P3 founder and global CEO, told AdNews there is significant pitch activity and also an increased amount of contract reviews and agency fee negotiations.

"A more holistic view sees a number of major clients also undertaking a review of their agency and supplier roster looking for a more streamlined and effective approach," Woolley said.

Virginia Hyland, CEO Havas Media Network and deputy chair of the Media Federation of Australia, is also seeing a number of marketers engaging in new ways of collaborating.

"[Marketers] recognise that pitching may deliver the same operating model that has always been and ultimately be less likely to deliver different growth models that help solve their challenges," Hyland said.

"Pitching will still be high on the agenda however a number of marketers are collaborating with our Village capabilities that integrate content, creative and media solutions across the customer decision journey.

"Marketers are still highly active in looking for new thinking and innovation to continue to solve their business challenges. Revisiting how they engage agencies and who can help deliver growth whilst negating the cost of media inflation."

Indies getting a greater slice of pie

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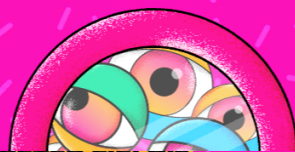
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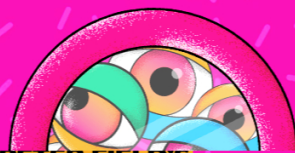
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With pitching becoming more project-based, independents are getting a better share of big-budget tier one clients who typically only have eyes for multinationals.

Think Honda which this week moved its media account from Zenith to Howatson+Co. And online retailer Catch.com.au which switched to independent media agency Match & Wood last year.

One indie agency CEO told AdNews its biggest competitors aren't indies anymore but the likes of Starcom, Mediacom and Carat.

While Hatched Media typically gets new business through referrals rather than pitches, managing partner Adrian Roeling told AdNews in the last six months the indie agency has seen an increase in pitches specifically for cultural and capability fit.

“Based on our client conversations, pitches are not so much price-driven but more so on cultural-fit, based on business values and required capability, as marketers face a challenging economy,” Roeling said.

“Businesses also have to leverage data and technology more than ever, so clients - particularly challenger brands - are seeking partners they can trust to help them manage their first-party data.

“There has also been a change to how marketers look to indies, we feel it's getting to a point where clients don't see a difference between a holdco and an indie in terms of capability, as in recent times indies have proven they can do just as good work at holdcos.”

Dave Levett, managing director at media agency Murmur-Group, says it's an exciting time to be pitching, especially as an independent.

“We're seeing more brands interested in building partnerships with strategic value, and the conversations are less around cost lines like rebates, volume discounts, and a race to the bottom,” Levett said.

“Ultimately brands will look to bring in new partners who can help combat market conditions, work to the goals of the business and provide additional value.

“The big question that brands need to answer in 2024 is whether 'value' will be a financial cost saving and a race to the bottom in rates, or whether they'll value stronger strategic partnerships - which ultimately come at a premium.”

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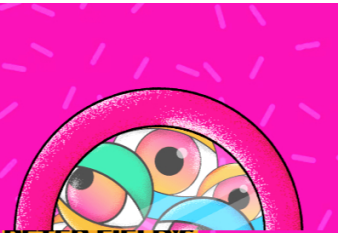
8:56 AM Great operator - well deserved JT on Anthony Ellis promoted to CEO of Publicis Media Exchange ANZ

1:48 PM LINDA! Great news, LindaFan on Mediahub appoints Linda Fagerlund chief strategy officer ANZ

7:34 PM Top signing! Bob on Nine's Jonathan Fox Joins Mutninx

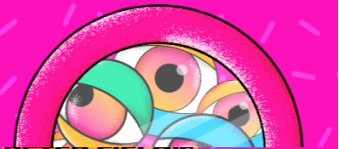
5:46 PM I was Bob's personal assistant for a few years at Saatchi & Saatchi. Such a kind and wonderful human... Peta Dawkins on Australia's Bob Isherwood honoured in New York

1:19 PM Surprised not to see AAMI on this list. Surely they're number 11. Jimbo on The most prolific advertisers in Australia - February 2024



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