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# THE TRADE DESK DENIES PUBLICIS AUDIT ALLEGATIONS, SAYS SOME WANT TO 'RUN FROM TRANSPARENCY'



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The Trade Desk has clapped back at Publicis Groupe, denying it failed an audit and accusing parts of the agency ecosystem of talking up transparency while avoiding it in practice.

The response comes after Ad Age **revealed on Tuesday** that Publicis told clients it no longer recommends The Trade Desk as a demand-side platform following a third-party audit.

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It also follows WPP and Dentsu's recent decision to **pull back from The Trade Desk's** (TTD) direct-to-publisher OpenPath initiative.

Publicis has alleged multiple breaches of its master service agreement, including unauthorised fees, automatic opt-ins to paid features, and a lack of evidence that media and data costs were passed through without markup.

"We engaged a third-party consultant to audit The Trade Desk... It was the third-party auditor's determination that TTD failed the audit," Publicis told clients. The audit was



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conducted by FirmDecisions.

Publicis further claimed The Trade Desk “improperly applied their DSP fee” to additional charges and enrolled clients into paid features without documented consent, while failing to demonstrate that costs were invoiced at net price.



“We have engaged the highest levels of leadership at TTD and we have been unable to come to a satisfactory resolution... Accordingly, we can no longer recommend The Trade Desk for our clients.”

## The Trade Desk denies allegations

In response, The Trade Desk rejected the allegations, telling *B&T* the dispute centres on audit scope rather than billing misconduct.

“We’re aware of questions related to a Publicis audit process. Any notion that TTD failed an audit is not true,” a spokesperson said.

“In this case, the request included asks for data that would violate customer and partner confidentiality agreements... we have proposed workable alternatives.”

They also defended The Trade Desk’s transparency credentials.

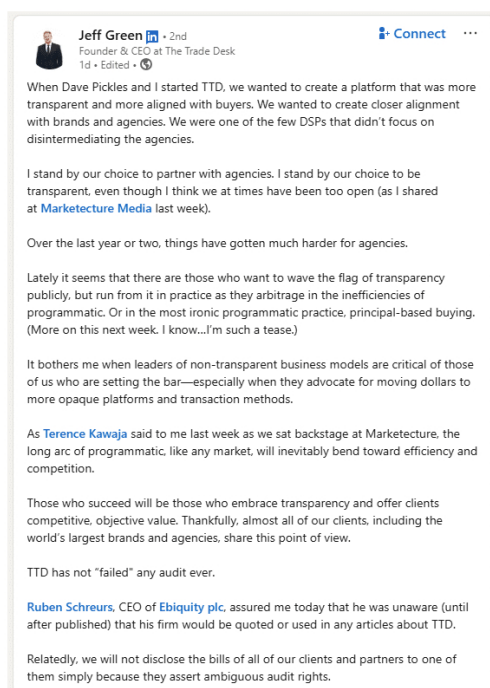
“TTD is the most transparent, scaled platform in the industry, and our reporting and billing processes are supported by an independent SOC 1 compliance,” the spokesperson said.

“When we provide contractual audit rights, we stand by those rights... based on customary accounting procedures.”

## Agencies ‘wave the flag of transparency’ but ‘run from it’

CEO Jeff Green took to LinkedIn yesterday, framing the clash as a broader industry contradiction.

“When Dave Pickles and I started TTD, we wanted to create a platform that was more transparent and more aligned with buyers... We were one of the few DSPs that didn’t focus on disintermediating the agencies,” Green wrote.



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"I stand by our choice to partner with agencies. I stand by our choice to be transparent – even though I think we at times have been too open."

But he argued that parts of the market are selectively embracing transparency.

Lately it seems that there are those who want to wave the flag of transparency publicly, but run from it in practice as they arbitrage in the inefficiencies of programmatic. Or in the most ironic programmatic practice, principal-based buying. (More on this next week. I know...I'm such a tease.)

"It bothers me when leaders of non-transparent business models are critical of those of us who are setting the bar."

Green added that "the long arc of programmatic... will inevitably bend toward efficiency and competition," and maintained "TTD has not 'failed' any audit ever."

### 'An attempt to clip its wings'

Stephen Wright of TrinityP3, a marketing management consultancy, spoke to *B&T*, highlighting the dispute signals deeper tensions around transparency, control and revenue in programmatic.

"The Trade Desk is an important part of the ecosystem," Wright said. "They provide greater choice, especially outside of the walled gardens – and that's unlikely to be a bad thing for advertisers."

However, he noted that "transparency in programmatic is rarely straightforward".

"There are always commercial agreements and confidentiality constraints on all sides," he said, adding that agencies themselves often operate under non-disclosure arrangements when it comes to pricing and trading.

That complexity, Wright suggested, makes the current dispute less clear-cut than it appears.

"At the same time, if a platform is thriving in a way that potentially undermines agency revenue streams, you can understand why support for it might start to drift."

Wright added that The Trade Desk's role in enabling in-housing could be central to the fallout.

"If you put two and two together, there's a scenario where this could be seen as an attempt to clip its wings."

"Anything that creates more choice outside of those environments supports a more competitive marketplace."

The Trade Desk's stock price has dropped 12 per cent since Tuesday. The price is down more than a third since the start of the year.

*B&T contacted Publicis Groupe for a statement, who declined to comment.*

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