



# WHY INDIES ARE SO HOT RIGHT NOW – A PITCH CONSULTANT’S PERSPECTIVE



By B&T MAGAZINE

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IN THIS GUEST, TRINITYP3 MEDIA BUSINESS DIRECTOR STEPHEN WRIGHT DOES HIS BEST *ZOOLANDER* TO DECLARE THAT INDIE AGENCIES ARE *SO* HOT RIGHT NOW...

A session last week at Cannes in Cairns with the almost identical title – heralded the recent success of media agency independents but for those in attendance there was no complete picture as to why.

Unsurprising perhaps with a panel full of indie representatives, ably led by Sam Buchanan of the IMAA. It would perhaps have appeared somewhat indulgent of them to talk in glowing terms about how wonderful they are.

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*TrinityP3's Stephen Wright*

There was talk of having 'skin in the game' and that their 'people are people and not resources'. But this is just the tip of the proverbial iceberg.

So here is an informed perspective from TrinityP3 based on pitches across the last few years in which indies have performed extremely well.

In fairness to the panel there is no simple answer, no single reason....it's a combination of 5 factors combining to create a perfect storm of opportunity.

The first two are probably less about the indies themselves, more about the large multinational with whom they compete.

### **1. Staffing and servicing**

COVID hit the industry hard. A lot of media agency people left the industry.

The flow of overseas candidates dried up and trainee programs slowed with the difficulty of working remotely in the training of junior staff.

In the best of times large multinationals struggle to maintain full staffing levels and reduce churn. COVID exacerbated these problems, and most agencies ran very lean.

When the large agencies run lean larger \$10 million plus clients suffer less, it's the \$3 million to \$10 million clients that invariably suffer most. This range of spend is the sweet spot for most indies.

### **2. Flat, uninspiring credentials**

We've seen a lot of agency credentials in recent months and too many of the multinational agencies have really poor positionings that are dearly packaged. Global positioning lines of dubious relevance abound with questionable evidence of local delivery.

Some agencies seem to have forgotten this is as much a chemistry and capabilities meeting. Credentials are a fleeting window to excite your client audience in the potential on offer.

You don't need to walk clients through your processes and systems. A lot of the large multinationals are actually underselling their product and service.

### **3. The increased importance of Strategy vs. Trading**

There are now fewer and fewer clients for whom buying cheap eyeballs is paramount. For all but the largest spenders targeting mass audiences media value is achieved by finding environments that resonate with your target audience and buying these at a market appropriate price.

In the pursuit of media value 'Brains' has trumped 'Brawn' for some time.

Strategy is all important and has always been an area where Indies compare favourably with the large agencies. The \$3 million to \$10 million client is more assured of getting experienced senior strategic input at an indie versus a large multinational.

When indies pitch the team at every stage of the process are those who will work day-to-day on the account. They are often the founders, heavily invested in ensuring success for their clients.

### **1. Management of procurement**

Procurement and purchasing teams focus on risk management. To them smaller independent players lack the long-term financial security of the multinationals. There are 'in built' concerns in smaller and privately owned entities.

But where exactly is the risk to clients. Remuneration fees are paid after the event. And regarding the more substantial cost of media inventory the agency buys inventory for the client in advance in their own name. The client only pays after activity has taken place.

Financial risk is borne almost exclusively by the agency rather than the client. Worst case scenario when the agency is in financial trouble is that you must find a new agency partner quickly.

A healthy dialogue between pitch consultant and procurement can help put this area of risk into perspective... and ensure it is not a barrier.

### **2. People**

With indies you meet the owners, and a true sense of a genuine commitment invariably comes through. Indies founders are individuals who have performed well at the multinationals. It is clearly evident they can bring the same set of skills to bear in their new guise.

They are there in the credential's session and at every stage of the pitch.

They're deeply involved in the material and ideas being presented and when they tell you

they'll be there every week if appointed it is highly credible and highly appealing.

People as much as product win pitches and in this area the indies often have an edge.

So, we have five factors coming together to provide the perfect scenario for indies to thrive. Large, established, safe and steady no longer cuts it! There's a group of smart, savvy 'new kids on the block' offering an attractive alternative.

Time for some of the big guys to wake up, take notice and sharpen their product, particularly it's delivery across their smaller clients. The growth of indies is great news for all but the poorer performing multinationals.

Whether rival agency or client, ignore the indies at your peril.



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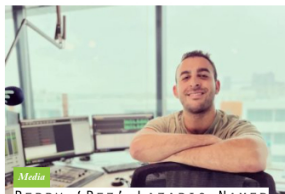
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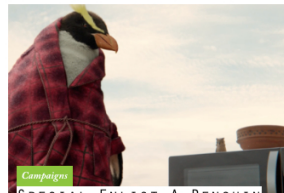
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