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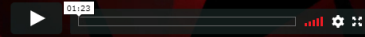
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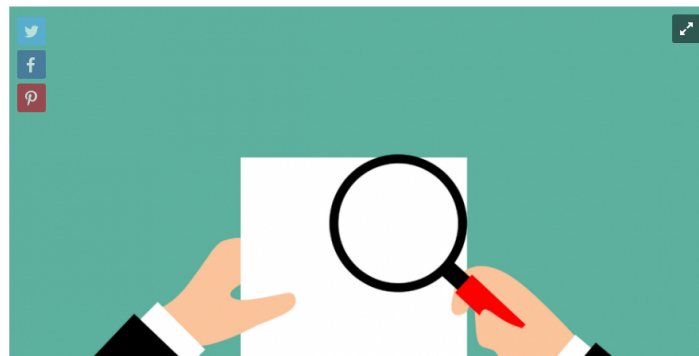
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OPINION >

Media auditing is alive and kicking – as long as it takes a modern approach

By Fredrik Kinge - 09 April 2020 08:00am



Modern media auditing

In his article ['Is it time to challenge the relevancy of media auditing'](#) Darren Woolley suggests that the end is nigh for media auditing. That in a time of real-time bidding and programmatic trading, the ability and the need to provide an audit of the price paid after-the-fact are becoming less relevant.

This is the latest of several articles I've read recently suggesting media auditing is effectively dead.

And I would certainly agree that the old-fashioned way of auditing no longer meets the requirements of modern-day advertisers. But to suggest that Accenture's departure from auditing and Ebiquity's dropping share price are indicators that the sector is a dying business simply doesn't reflect our experience. I think Accenture has closed its auditing business because it's recognized that there's a great deal more money to be made in media buying. Meanwhile, like everyone else in the marketing industry, auditors must evolve and adapt their offering and diversify their services in order to stay relevant, and to thrive.

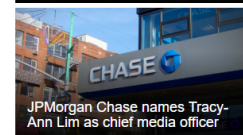
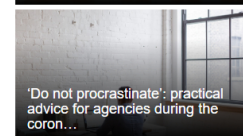
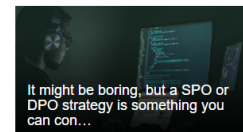
Auditing must modernize and take a more granular approach to harnessing pool data: one size no longer fits all. A KPI framework that optimizes the advertiser's ROI and strengthens their ownership is crucial: modern auditing needs to incorporate quality KPIs and spend effectiveness in order to deliver value to advertisers. One of the main accusations levelled at auditors of late is that they are unable to effectively audit digital and programmatic advertising. But it is very possible for contemporary auditors to audit digital and programmatic. Of course, a deep understanding of digital media and technological advances is crucial, as is the ability to adapt to a rapidly changing landscape and apply that understanding to auditing practices.

Whether or not media space is purchased at auction, the fundamental components of good media planning and buying remain. Did the agency recommend the best media strategy, including the most cost efficient and well-negotiated investments and buying settings? Was the media plan delivered as agreed? Did the agency use their discretion to optimize ROI by, for example, shifting investments between audiences, dayparts and contexts? It's always worth remembering that just because something is biddable doesn't mean that it is automatically optimal and cost-efficient for the advertiser, in line with the campaign brief.

Proper evaluation of media agency performance must maintain 100% focus on the advertiser's brief and what is possible in the market. That means evaluating the efficiency and effectiveness of the agency's work and decisions within those constraints.

A further misconception in the industry is that biddable media buying is highly automated and therefore

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always efficient. Sure, when under a lot of time pressure, a social media or programmatic campaign can be set up and launched in a matter of days or hours. But when a media agency is both able and willing to invest some more time, thought and experience, it leads to a major difference in the campaign ROI.

In reality, there are countless choices and settings to make and tasks to complete in order to create a campaign that has an intelligent strategy and proper tracking. The 'quick and dirty' default settings might be good enough, but agencies can also create settings that are more - or less - efficient than the default and check in on the campaign frequently - or not at all. More differentiated settings, including bid levels, take extra effort, but often pay off. Agencies have far greater opportunity for making their own optimizations within biddable media than they have ever had with any other media type, so increased scrutiny can only make sense.

It's also a misunderstanding that all online media is biddable. Major advertisers often get better price and quality by committing to volumes and having more direct relationships with vendors through their agencies, for instance through programmatic guaranteed buys. That means that even a significant share of what major advertisers buy through DSPs and the social platforms have rates and other terms that are negotiated by the media agency, more or less successfully. It's still highly relevant to approach these buys with traditional media approaches combined with newer ones. When it comes to benchmarking RTB programmatic, one of several things to look for is whether it could have been bought more cost efficiently in other ways, for example PMP or programmatic guaranteed.

In auditing both biddable and non-biddable media, there are many media agency activities that need to be checked. These include whether the agency tracked it all correctly, in a way that produces timely and useful data; whether they were managing brand safety, fraud and viewability in productive ways; and ensuring that all publisher terms are met. Ensuring that guaranteed volumes are delivered is just one of many things they should follow up on. For instance, it is not uncommon for frequency caps and the timing of impressions by day and hour to be ignored. Auditing today needs to be nothing short of forensic.

Modern media auditing is not the same as a pool-CPM benchmark, so what should advertisers look for and expect from their modern media auditor?

Independence: Empowering the advertiser to secure ownership of the media investment process

Trust as a business principle: Increase transparency to future-proof a long-term relationship with the media agency

Media as an investment: A multi-dimensional KPI framework with both cost and quality KPIs that drive advertising effectiveness

There is still significant demand for media auditing from the world's leading brands. Media auditors today can be an impartial voice to cut through the noise (and, let's face it, in many instances sales talk) of other partners. Against a backdrop of an ever-growing, increasingly complex and regulated digital media ecosystem, I would argue that it's never been so important for clients to have an independent and impartial advisor to audit agency activity, and ensure that media spend is optimized and invested as effectively as possible. After all, there is nothing more expensive than buying the wrong strategy.

Fredrik Kinge is chief executive at ECI Media Management

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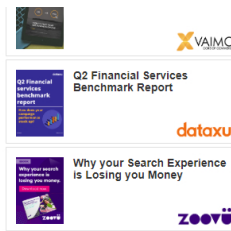


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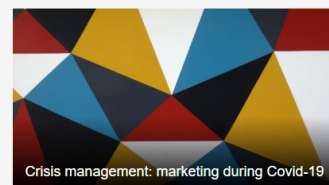
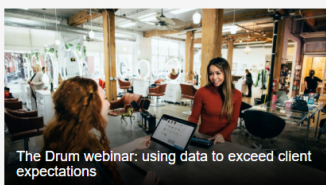
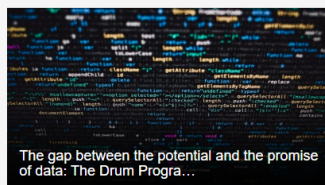
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