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How new CMOs can make themselves champions in their first 90 days

By Darren Woolley · May 24, 2021



Significant amounts of advertiser media budget are not delivering an actual audience

Are you a newly-appointed chief marketing officer looking to improve your brand's media investment value by 30% - to 50% and reduce ad fraud to next to nothing? Darren Woolley is founder and global chief executive of TrinityP3 explains how.

Most people, in most jobs in this industry, want to make some sort of impact. It's not always easy. Navigation of existing practices, historical legacy, or unwilling stakeholders is often challenging. Not to mention the question of which issue to tackle to make an impact.

I'm here to tell you that there's one issue that almost all new chief marketing officers (CMO) could tackle - cleaning up and optimising your programmatic media supply chain.

Can you imagine the conundrum facing many marketing leaders who have ended up investing significantly in digital and particularly programmatic media?

While many in the industry have been talking down the issues of ad fraud and murky financial transactions within the digital ecosystem, there is still plenty of evidence that significant amounts of advertiser media budget are not delivering an actual audience.

But at the incumbent CMO, if you identified where it was happening, how much was being lost and how to minimise it, how do you explain the previous wastage under your watch?

Here is the prime opportunity for any new CMO, without the baggage of the past, to make a star of themselves with the CFO, CEO and the board.

So how can you achieve it?

A few marketing leaders like to go to pitch immediately.

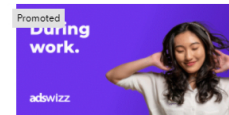
The problem with this is that beyond the appearance of change - and potentially a small saving in the agency fee - it is not earthshaking, particular at the c-suite.

To make changes that will both clean up and return the wasted budget to the business, there are three things you can do to diagnose and act.

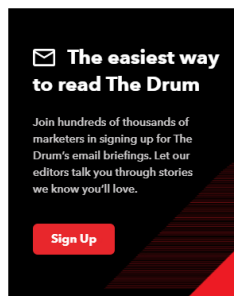
Scrutinize media agency agreement, methodology, processes and digital delivery

You should immediately ask your agency to clarify the following:

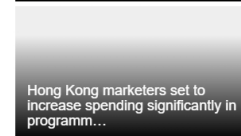
- Evidence of brand protection, viewability and fraud prevention tools and methodologies in use
- Webpage (URL level) placement of all impressions bought over the past 6-12 months and identification of any non-approved placements



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- isolation or invalid traffic where this has been detected, and agency's measures to compensate
- Performance of digital advertising calibrated to relevant metrics - CPC, CPA, CPE, Viewability, Frequency - and evidence of how these are being tracked
- The budgetary evolution of digital media and programmatically traded media as part of overall expenditure
- Full understanding of the agency trading desk operation, trading methodology on your business and PMP or other programmatic direct deals being utilized.
- The current agency contract, particularly pertaining to programmatic and digital trading clauses

This internal process uncovers:

- The agency's level of competence
- The 'agency truth' of what's working and what could be improved
- The 'agency truth' of ad-fraud levels and their success in prevention or mitigation
- Expenditure trends and patterns
- The level of transparency you have in your current contract

You can use this information either to begin further investigations or to focus on reduction of wastage and improvement of effectiveness within the current budget and operations via the adoption of a test, evolve and learn approach.

This can be achieved by methods such as silent tests, A/B message tests, multi-channel tests, reach and frequency capping, changing success metrics and testing different ad-exchanges/DSPs, fully to establish programmatic effectiveness.

You can also tighten metrics and standards of measurement and negotiate compensation for underperforming campaigns or fraud if this has not been received.

And you can negotiate to tighten clauses in your contract to drive better overall practice.

The agency may of course demonstrate complete competence, rigour and transparency (although testing will almost certainly yield efficiencies and effectiveness gains).

But if you have bigger concerns about what you're seeing, the second thing you can do is engage independent verification.

Independent verification - ad fraud

Agencies often make big claims about the effectiveness of their own digital and programmatic capabilities and their ability to reduce fraud.

Increasingly, these claims are being challenged by independent experts.

Importantly, such experts sit outside of agency/vendor direct relationships and as such are completely objective.

I would be choosing suppliers the agency does not currently work with or recommend.

It is pointless having the agencies supplying the vendors to mark their homework. In my experience, Media Fraud experts like Dr Augustine Fou at Fou Analytics are operating outside the cosy coterie of digital media vendors.

It is well worth exploring the gap between agency perception, however well-intended, and the analytical assessment of a fraud prevention expert.

Independent verification - on-dollar efficiency and overall programmatic effectiveness

There have been various studies (notably the WFA, ISBA and PWC) and opinions (notably from Bob Hoffman) stating that, for every advertising dollar spent on programmatically traded media, the majority is sucked into hidden fees within the supply chain, as opposed to being spent on actual inventory.

As with fraud prevention, it is difficult to gain a truly objective and end-to-end view of programmatic media investment via your media agency.

There are now platforms such as Fenestra that use blockchain technology independently and instantly to track, quantify and evaluate programmatic investment across the supply chain (including your agency).

If your programmatic expenditure is significant, implementation of a platform such as Fenestra would likely provide a much clearer state of nation picture, capturing every financial transaction from the agency, through buy-side platforms and exchanges, through to sell-side platforms - and in doing so, enable much greater transparency alongside optimisation strategies that will save money and deliver performance improvements.

So, there it is. Three things you can do in this tricky area. Of course, some of what I'm suggesting here requires a level of investment. But the rewards out are likely to be significant.

Who knows, within your first 90 days you could be that rockstar reporting to the board how you have already improved the media investment value by 30% - to 50% and reduced ad fraud to next to nothing. Something your predecessor never achieved.

Darren Woolley is founder and global chief executive of TrinityP3



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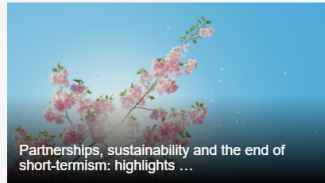
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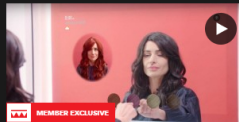
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