

THE CHALLENGES OF THE ADVERTISING BUSINESS

Entrepreneurs heading agencies, or even startups are well aware of advertising challenges and always think of creating flourishing businesses.

Darren: But, Andrew, you realise you are sounding so much like a business person and not very much like an advertiser. Are your ongoing communication campaigns consistent with your website branding? While creative agencies also face their own struggles, with more retainer work shifting to projects, it seems media can face more margin pressure. Andrew: Absolutely, for the heavy lunches in Soho. In either case, you will most likely waste time and money with little to show for it. Size and scale were no longer the secrets to success as online advertising took over and the industry became beholden to the digital duopoly. Arrange your process so that the work done is flawless, sans any miscommunications and interruptions. Andrew: Certainly not a cost recovery model. The best way to overcome the obstacles that arise is not to adopt one particular strategy but to use them all in tandem. The whole holding company thing is now 40 years plus. Challenge 2: Meaningfully engage consumers to propel them to purchase. Worse, many overly rely on incomplete consumer profiles restricted to over-used cookie pools, retargeting profiles and syndicated data. That was until the Goliaths of the industry met their Davids and the digital era arrived on the scene with players like Facebook and Google disrupting their reign. Most of these challenges are tactical. So, take the time to educate yourself. But if you are serious about being in business and want to effectively market it to your ideal client, you need to take the time to plan. Good social media marketing is also a necessity. Because native ads are designed to look like the editorial content on a site, they are less likely to trigger ad blocking software. When ads are put in front of the right users at the right time and in the right place, the ads are more likely to get the conversions desired. Create a Customer Journey Framework Strategy thinking forces you to push your marketing strategy above into every marketing activity. In some cases, they are pivoting faster than their agencies and beginning to dictate the model themselves. They will sell themselves if you just commit to educating. Darren: What is the problem that I would bring value to the equation by delivering?