

WE ARE GATHERED HERE TODAY AGENCIES & BRANDS WORKING TOGETHER



There is no shortage of quotes on the benefit of working together including one from somebody who knew a thing or two about the power of collaboration, Steve Jobs who said: "Great things in business are never done by one person. They're done by a team of people."

The fact of the matter is that agencies and brands need to work closer than they ever have before and the #1 reason why this closer collaboration is paramount can be summed up in one word: Data. It is the information age and collaboration is required because of the higher demands for improved ROI that can only be achieved by working together.

"In order for there to be better brand/agency collaboration, we need to be sharing our data with each other," says Kevin Koh, CEO of DDB Group Korea. "We are aware that a client will have their own data and their own opinions on what they believe will be best for their brand. But we will also have our own data. We need to collaborate together so that we can share the data and create campaigns and strategies that will create long-lasting impact with consumers."

Yes, by now you have heard the term "Big Data" bandied about but do you really grasp the enormity of it all? Consider that every minute of every single day:

- Facebook users Like over 4 million posts.
- Twitter users send nearly 350,000 Tweets.
- Snapchat users share over 280,000 Snaps.
- Instagram users like over 1.7 million photos.
- Apple users download 51,000 apps.

Keep in mind this is just a partial list of the gargantuan amount of data that is being generated every 60 seconds 24/7.

Working Together Is Success

And just how much data is created every day? Glad you asked. Every single day nearly 2.5 quintillion bytes of data are created. Let's put that into perspective. In 1992, 100GB of data was created every day. By 1997, it was 100GB of data every hour, and by the year 2002, it was every second.

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Henry Ford once said: “Coming together is a beginning; keeping together is progress; working together is success.” When he said those words he of course had no idea that one day planet Earth would have more than 7 billion people or that it is expected to hit over 11 billion by the year 2100, according to the United Nations.

That’s a whole lot of people generating a whole lot of data.

A key finding of a Forbes Insights global study and survey—sponsored by Oracle Marketing Cloud—found that agency and brand stakeholders are challenging themselves to analyze and apply consumer data in more sophisticated ways.

The same research also revealed that 60% of brand and agency executives say their roles and responsibilities have changed significantly over the past two years.

It used to be that a brand’s internal teams did their thing and their agency partner(s) did theirs. Oh sure there was some collaboration—there had to be. But the lines were pretty clear as to who did what.

Those days are gone. Forever.

Talent & Technology

Among the roadblocks identified when it comes to closer collaboration included lack of training and skill development for fully utilizing marketing technologies as well as the technologies themselves.

Seventy-one percent of respondents indicated they will provide new training and professional development to encourage greater communication and information sharing with brand/agency counterparts.

Some agencies are even going further with their staff makeup, hiring talent from outside of traditional marketing. This includes people with backgrounds in data science, consulting, and finance.

“As we continue to transform, we need to ensure we have the skill-sets in-house to not only do all the right tagging so we buy the right digital media, but also to have resources for robust analytics to interpret and understand what the data is telling us,” says Lisa Donohue, CEO of Starcom USA. “We’ve built out a huge data analytics practice. It’s staffed with data scientists and software engineers—the expertise you’d find at today’s ad tech firms or at Google or Facebook.”

As for the technology itself, Donohue says it’s all about a DMP—data management platform—as in only one. “In an ideal world, clients would create one single data management platform for all of their data, as well as data obtained from the media and anywhere else,” she says. “This single data platform would then enable any of us as partners to access and use that data. But often there are walled gardens where data sits in places where only one group can access it, which doesn’t benefit the brand.”

Another key aspect is the analysis of metrics. Successful reporting requires a big picture approach that combines many campaigns into a single view. The question becomes: is it reasonable for this kind of reporting to reside with the agency or does the B2B brand need to own this function?

Rozin says the overall ownership of reporting should reside within the brand. “Creating a single customer view that broadens our understanding of our customer base across all types of accounts is very important and to do that we endeavor to understand both offline and online experiences.”

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- Lisa Donohue, CEO of Starcom USA

It's All About the Data

Make no mistake about it, however. As mentioned previously, the need for closer collaboration all comes down to data. Koh says the coming together of all data is vital. "We are aware that a client will have their own data and their own opinions on what they believe will be best for their brand. But we will also have our own data. We need to collaborate together so that we can share the data and create campaigns and strategies that will create long-lasting impact with consumers."

Patrick Adams, Head of North American Consumer Marketing for PayPal sums it up perfectly. "It's all about surprising and delighting customers and making their lives easier. That mindset, coupled with leveraging relevant consumer data, can make a meaningful difference for consumers."

Data Management Best Practices

Data-driven marketing is not a new concept. But using data management platforms (DMPs), marketers are using big data to inform their marketing activity. A DMP is quickly shifting from a "nice to have" solution to a "must have" solution. Data has quickly become a core strategy and will drive marketing efforts for many years to come.

Learn how Modern Marketers around the world are utilizing **data management best practices**.



Download **The Age Of Brand, Agency & Customer Collaboration** to learn more.