

# Academic Script

## Introduction:

Every work to be done needs a plan of action so that the work is done in a desired and correct manner. Media Strategy plays a very important role in Advertising. The role of Media Strategy is to find out the right path to transfer or say deliver the message to the targeted customers.

How many people see or hear or read all the advertisements or promotional offers and buy the product or service? The basic intention of media strategy is not only procuring customers for their product but also placing a right message to the right people on the right time and of course that message should be persuasive and relevant. So, here the planners of the organization decide the Media Strategy to be used but keeping the budget always in mind.

In this session we will be talking about various media strategies and in continuation to that we will discuss media mix in advertising, media buying and lastly media evaluation.

Let me start with basics of media strategy.

The Media Strategy process has three “**W**”s to be decided.

They are

- **Where to advertise ?**
- **When to advertise ?**
- **What media type to use ?**

**Where is the place for showing or delivering advertisement.**

In short it means the geographical area from where it should be visible to the customers who use or are most likely to use the product or services offered. The place does not mean only

TV or radio but it can also be newspapers, blogs, sponsorships, hoardings on roads, ads in the movie break in theatres, etc. The area varies from place to place like it can be on national basis, state basis and for local brands it can be on city basis.

### **When is the timing to show or run advertisement.**

For e.g. you cannot show a raincoat ad in the winter season but you need to telecast ad as soon as the summer season is coming to an end and rainy season is just about to begin. The ad should be delivered with perfect timing when most customers are likely to buy the product. The planners need to plan it keeping the budget in mind as the maximum of 20% of revenues of the company can be used in the advertisement section. Different products have different time length for advertisements. Some products need year long ads as they have nothing to do with seasonal variations e.g. small things like biscuits, soaps, pens, etc and big services like vehicle insurance, refrigerators, etc. Some products need three or four months. E.g. umbrellas, cold creams, etc. So the planners have to plan the budget according to the time length so that there is no short of money at any time in this process.

### **What type of media is to be used for delivering the message.**

There are basically two media approaches to choose from.

- Media Concentration approach
- Media Dispersion Approach

In media concentration approach, the number of categories of media is less. The money is spent on concentrating on only few media types say two or three. This approach is generally used for those companies who are not very confident and have to share the place with the other competitors. They don't want

anyone to get confused with their brand name so this is the safest approach as the message reaches the target consumers.

In media dispersion approach, there are more number of categories of media used to advertise. This approach is considered and practiced by only those people who know that a single or two types of media will not reach their target. They place their product ads in many categories like TV, radio, internet, distributing pamphlets, sending messages to mobiles, etc.

### **Selection of Media Category**

Whichever category is selected by the planners of the organization, they should select a proper media to convey their message.

If the product is for a large amount of customers then a mass media option can be selected like TV, radio or newspaper. The best examples for this type are detergent ads, children health drinks and major regularly used products such as soap, shampoo, toothpastes etc.

If the planners want to change the mind of people doing window shopping or just doing shopping for sake of name, then point of purchase type can be opted by the company. This helps the company to explain their point to the buyers and convince the buyers to go for their product.

If the planners want to sell their product on one to one basis, then the third option is direct response type. Here, the company people directly contact the customers via emails, text messages, phone calls or meeting for giving demos. The best example of this type of media is the Life cell Cord Blood Banking. They go to their customers, explain them what it is all about and try to convince them.

Thus, this process of media strategy plays an important and vital role in the field of Advertising.

## **Media Mix Marketing Strategy for the 21st Century**

Marketing has undergone many changes over the past few decades. As the Internet has grown, the ability of marketers to increasingly capture and analyze patterns of customer behavior has brought new insights to the way people consume products and services both in-store and online. The availability of these new data points has changed the way businesses both plan and execute their marketing strategies. The ability to dynamically deliver optimized cross-channel content to users based on a unified profile allows for new strategies to be used.

## **An Outdated Approach**

A typical marketing cycle consists of two main phases: a planning phase and an execution phase. During the planning phase, the marketing team decides both the financial and creative components for the following period, which may be any length of time, such as year-long or quarter-long. The financial component consists of determining what resources the department will need to execute the marketing plan. Meanwhile, the creative component includes identifying the content, audience segments, channels, and timeframe for the plan. Finally, the execution phase involves implementing the marketing plan as close to schedule — and budget — as possible. This includes adjusting content, plans, and budgets as situations arise or markets change during the time period.

Unfortunately, this approach has become outdated in today's world of highly varied, high-volume traffic that floods the online world. Real-time marketing plans must be able to react quickly to changing market needs, and media-mix planning brings a new approach to marketing that aims to meet that need.

## **Media-Mix Planning**

Media-mix planning helps to determine the right budget mix to maximize the effectiveness of a marketing program. There are two main approaches to media-mix marketing: top-down and bottom-up.

The top-down approach involves looking at high-level spend and historical revenue data to predict how your plan will perform moving forward. This type of approach is considered easier to execute than the bottoms-up approach, as it looks at higher-level, concrete data as a basis for its predictions.

The bottom-up approach is considered to be more performant, as it provides both high-level and more-detailed insights into strategy. However, it is more difficult to execute this approach based on its inputs. The bottom-up approach looks at more granular cookie-, user-, and creative-level data points for its predictions. These data points are difficult to capture and correlate, specially in offline scenarios. It is also difficult to connect economic data with the bottoms-up approach, making it challenging to accurately assess the potential ROI for your program.

Whatever the approach, media-mix marketing improves both phases of the typical marketing cycle by increasing the accuracy of ROI predictions based on past performances. In turn, this will promote better forecasting and budgeting. It also improves the execution phase by enabling real-time insights into changing market behaviors and providing solutions to capitalize on trends. One of the major components of media-mix planning is the ad-stack.



The Figure here shows Unified Planning and Execution of marketing requires an Ad Stack. Various marketing efforts and their outcomes are captured by the analytics framework. This is fed into a modeling engine that returns the media mix and flighting plan. A bottom up framework also return a marketing plan at a cookie/audience level. This is then fed into the execution engine comprised of a Data Management Platform and the media buying engine.

## Understanding the advantage of an ad-stack

The ad-stack consists of a mixture of creative, designed to be executed across multiple channels and to capture important, real-time analytics on the behaviors of the people interacting with it. It allows a multitude of content to be managed in a single space — from online e-commerce to mobile sites and apps, across your social outlets, and even through specialty devices such as in-store kiosks. All of these channels can be served from the ad-stack, and the resulting data points can be correlated to provide unique insight into the market.

The ad-stack allows these data points to be captured in real

time, which enables faster response times when changing content within a marketing program. A faster reaction to changing markets equals greater conversions on campaigns that, historically, had the potential to waste large amounts of company resources and result in negative brand impact. If real-time markets need real-time analytics, then the real-time analyzation capabilities of the ad-stack allow media-mix planning to meet that need.

Finally, the ad-stack promotes intercompany synergies by helping employees achieve a better understanding of the sales process. More-accurate predictions improve financial resource needs, shocks to inventory and shipping — and most importantly, they better prepare sales for the industries and audiences they are pursuing.

The adoption of media-mix planning presents a change in a business's approach to its marketing. It signals a turn-away from the historical two-phased planning approach of the past in favor of a more dynamic way of meeting the shifting needs of the market in the future. This approach minimizes the impact of purely hypothesis-driven marketing, while it permits more insight through a trial-and-adjust approach — one that captures millions of data points and automatically adjusts the customer experience based on real-time trends. The opportunities for ROI afforded by automated-machine learning are too great to ignore, and the combination of a media-mix planning approach and the capabilities afforded by a well-designed ad-stack can bring your marketing program into the 21st century.

## **Media Buying and how it Works.**

If a great commercial or advertisement appears on the air, and no one is there to see or hear it, does it make sense? We don't think so. Advertising takes more than making an awesome

commercial (though your commercials should certainly be awesome). Someone has to see the commercial. And not just anyone – your target audience. That’s why effective media buying is so important. In this session we will take you through the ins and outs of media buying and share some tips on how to do it right.

## **What is Media Buying?**

Media buying differs from “earned” or “owned” media. It falls into the “paid” media category and plays an essential role in marketing. Media buying is the acquisition of media real estate for the most advantageous spaces and timeslots. Purchasable media options span from newspaper ads to prime time TV slots to online banner ads.

There are three integral aspects of the media buying process:

- **Networking:** Media purchasers must be able to develop and nurture relationships with important channel owners. Airtime is not unlimited and in order to get the optimal spaces, it is important to know the right people.
- **Investigation:** Find the latest, greatest, and most appropriate venues for distribution. Keeping up on the media trends is an essential task when it comes to media buying. The evolution of the communications business must be understood; purchasers must be on top of new platforms and their target markets and be able to translate that into beneficial client recommendations.
- **Negotiation:** Media buyers should not only be able to negotiate fair prices for the media slots. But also find deals or extras to profit clients.

The first step in media buying is distinguishing when and where



ad should appear. Keep your budget in mind. If you have a hefty advertising budget network television might be the best choice for you. Identify the demographic that you are trying to reach and choose a channel and time slot that is frequently accessed by your target audience. If you are a small business, it may be more beneficial to invest in local newspapers, magazines, and television stations.

After the appropriate channel for your ad has been chosen, the media buyer reaches out to the company that owns the slot to ensure that the ad can be aired on that venue as well as negotiate a price that ensures the best possible deal for the client.

Finding the appropriate venues for your media ads is no easy task. That's why hiring an experienced agency that already has a developed network and industry know how is often the best option. On the other hand, if your budget is not large enough to hire the right people, begin by doing your media research. After you get to know the industry a bit, grow your personal network. Build a contact database and start reaching out to the appropriate media venues. Remember the key to great marketing is great exposure, and unseen advertisement is an investment with no chance for return.

## **Media Evaluation**

So your message was picked up by the press. But was it the right sort of press coverage? Did it reach the right people? Was the PR campaign a success? And how will the results of this campaign affect future planning?

Using a number of media evaluation techniques we'll measure the effectiveness of your media relations and present the results in an easy-to-read report. Your report will have details of the publications, date, audited circulation and other relevant data.

Electronic delivery of your media evaluation

Let us now provide access to your media evaluation and media clippings online with email alerts via your Blackberry or other smartphone. Can try how electronic delivery service can work for you!

## **What media can we evaluate?**

Print media evaluation including national, consumer, regional, trade and specialist publications. Broadcast media: TV and radio. And websites and blogs.

## **So how do we measure the effectiveness of media relations?**

The most effective media evaluation combines both qualitative and quantitative analysis.

## **Qualitative media evaluation**

Tonal bias	<i>does the article have a positive, neutral or negative slant?</i>
Tone of the media	<i>an analysis tool that accurately reflects the mood of the press</i>
Target publication tracking	<i>is there coverage in the target publications?</i>
Core message tracking	<i>what publications are picking up on your core message?</i>
Press release tracking	<i>how much of your press release has been published verbatim?</i>
Sector analysis	<i>measuring your industry sector's media coverage as a whole</i>
Competitor	<i>who are your competitors?</i>

analysis	
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## Quantitative media evaluation

ACE value (Advertising Cost Equivalent)	<i>measures the success of your campaign campaign in advertising</i>
PR value	<i>measures the impact of your campaign in PR - 2.5 times more valuable than advertising</i>
Impressions impacts	<i>the number of times a marketing message is seen x the number of people who see it</i>
Column centimetre data	<i>how many column centimeters your editorial piece cover?</i>
Demographics	<i>what sort of people would have seen your PR coverage</i>
Keyword tracking	<i>how many times your company name, product name or core message appears?</i>
Media breakdown	<i>what publications your message appears in?</i>

## What's the difference between qualitative and quantitative analysis?

Qualitative analysis is collecting and analysing data regarding what people do, say, and think about your product or service. For example, are they positive or negative about it?

Whereas, quantitative analysis refers to actual measurements: How many times was your company mentioned? How many column cms did you get? How many people in your target market read the article?

## **Using ACE for media evaluation**

The term ACE or Advertising Cost Equivalent has become generically linked to Paperclip, and encompasses all the media evaluation tools we use to measure PR in qualitative and quantitative terms.

ACE enables you to:

- Measure the success of your campaign in return on investment terms
- Decide if your PR budget is delivering value for money
- See if your PR campaign is more or less successful than last time

ACE is a precise calculation of the value of your editorial coverage, had it appeared as paid-for advertising.

Each press cutting is analysed individually and the precise area of your editorial is measured and entered into Paperclip's software. This will also include other relevant information such as headlines and graphics. The ACE value of your editorial is then calculated.

## **Broadcast media evaluation**

Broadcast media is analysed in the same way either using recorded media or transcripts. The difference between PR and advertising is that advertising spots generally run for 30 seconds whereas a PR 'spot' can run for considerably longer. ACE analysis is therefore based on the 30 second rates; taking into account time of day, and calculated pro-rata to the length of your broadcast.

## **New media evaluation**

New Media Evaluation (NME) is one of the pioneers of website

and blog monitoring. With an ever growing list of media areas where coverage can be published, we understand the necessity to track every piece possible.

## **Competitor media evaluation**

Competitor Media Evaluation (CME) can also evaluate the media coverage the competitors are receiving. And present this information in easy-to-read reports.

## **Categorising and editing**

When press clippings comes they're always sorted by date order unless one ask otherwise. For example it can be sorted into specialist categories, sub categories, media type or publication.

It can be cropped and edited, highlighted and underlined, on both the original and copy sets.

## **SUMMARY**

A media strategy is a plan of action that helps businesses reach their target audience and by reaching their target audience they improve their overall conversion rate. When trying to capture the attention of a niche market, it's important to know the exact demographic and what will get their attention in the most effective way.

In this session we discussed various media strategies where in we started with its basic understanding of three W; where when and what, along with selection of media category. Next we studied the media mix especially in context with outdated approach and today's 21<sup>st</sup> century's approach. We talked about media mix planning and increased used of Adstack as a

tool of media mix today. The next component of today's session was media buying. There are three integral aspects of the media buying process: Networking, negotiation and investigation. Lastly we talked about media evaluation. Here qualitative media evaluation and quantitative media evaluation were discussed and the difference between two. Using ACE for media evaluation is what we ended our session with. Thank you ,I hope it would have helped you in understanding advertising better.