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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	DIFFERENCE IN THE BUSINESS STRATEGIES ADOPTED BY BANKS: A REVIEW OF BANKS IN THE UAE <i>DR. KAUP MOHAMED</i>	1
2.	CUSTOMER'S CRITERIA IN SELECTING A BANK: A CASE OF PAKISTANI BANKING INDUSTRY <i>DR. ANSAR ALI RAJPUT, SABIR HUSSAIN KALHORO & SAIMA AMMAR</i>	4
3.	THE RELATIONSHIP BETWEEN THE FOREIGN DIRECT INVESTMENT AND BANKING INDUSTRY <i>MEHDI BEHNAME & MOHAMMAD JAVAD RAZMI</i>	9
4.	IMPORTANCE AND IMPACT OF FOREIGN DIRECT INVESTMENTS IN GCC COUNTRIES AND ITS INWARD FLOW <i>GEEVARGHESE PHILIP MALAYIL & ARINDAM BANERJEE</i>	12
5.	ISLAMIC BANKING IN INDIA: DEVELOPMENTS, PROSPECTS AND CHALLENGES <i>MANZAR ALI KHAN & NAZIMAH HUSSIN</i>	24
6.	ETHICS AND JOURNALISM EDUCATION IN NIGERIA <i>DR. IFEDAYO DARAMOLA & IBUKUN AKINSULI</i>	29
7.	DIVERSIFICATION AS A BUSINESS GROWTH AND SUSTAINABILITY STRATEGY IN GAINING COMPETITIVE ADVANTAGE <i>ESTHER WANJIRU MAINA</i>	34
8.	THE IMPACT OF COMPLIANCE WITH INFORMATION DISCLOSURE IN FINANCIAL STATEMENTS ON TOTAL ASSETS, PROFITABILITY AND EARNINGS PER SHARES OF QUOTED COMPANIES IN NIGERIA <i>SAMUEL IYIOLA KEHINDE OLUWATOYIN & UMOGBAI, MONICA E.</i>	39
9.	FERTILITY DECISIONS OF HOUSEHOLDS IN RESPONSE TO ENVIRONMENTAL GOODS SCARCITY: THE CASE OF SEKOTA DISTRICT, WAG HIMRA ADMINSTRATE ZONE OF THE AMHARA REGION, ETHIOPIA <i>ZEWDU BERHANIE</i>	51
10.	INVESTMENT POLICY OF COMMERCIAL BANKS IN INDIA <i>DR. BHAVET, PRIYA JINDAL & DR. SAMBHAV GARG</i>	62
11.	IS THERE A WAY OUT? (A CASE STUDY ON DEBT TRAP) <i>DR. K. SANTI SWARUP</i>	68
12.	ANALYSIS OF CAPITAL ADEQUACY OF PRIVATE SECTOR INDIAN BANKS <i>SULTAN SINGH, MOHINA & SAHILA CHOUDHRY</i>	71
13.	CHANGING PARADIGMS OF INSURANCE COMPANIES - A STUDY <i>P.MANIVANNAN</i>	75
14.	A STUDY ON THE IMPORTANCE OF SOFT SKILLS AND POSITIVE ATTITUDE AS PERCEIVED BY INDUSTRY WITH SPECIFIC REFERENCE TO FRESH ENGINEERS <i>B R VENKATESH</i>	78
15.	PROSPECTS AND CHALLENGES OF WOMEN ENTREPRENEURSHIP WITH SPECIFIC REFERENCE TO DALITS <i>DR. ANNAPOORANI & P.DEVI BHUVANESHWARI</i>	86
16.	PROBLEMS OF RURAL MSMEs: A STUDY IN THENI DISTRICT <i>DR. J.MARY SUGANTHI BAI & DR. R.GUNASUNDRADEVI</i>	90
17.	THE DEFINING MOMENTS OF SOCIAL ENTREPRENEURSHIP <i>L. JIBON KUMAR SHARMA & MEMCHA LOITONGBAM</i>	95
18.	DEVELOPMENT AND VALIDATION OF FINANCIAL LITERACY SCALE <i>S.SUGANYA, DR. S. SAKTHIVELRANI & K.DURAI</i>	99
19.	THE ROLE OF MICROFINANCE IN THE DEVELOPMENT OF COTTAGE & SMALL SCALE INDUSTRIES IN NORTH EASTERN REGION OF INDIA <i>DR. HARSH VARDHAN JHAMB & MUSHTAQ MOHMAD SOFI</i>	105
20.	EXCELLENT PRACTICES OF EXPATRIATE RELATIONSHIP MANAGEMENT (ERM) IN INFORMATION TECHNOLOGY ENABLED SERVICE SECTOR <i>RAGHAVENDRA A.N. & DR. NIJAGUNA G.</i>	113
21.	THE ROLE OF MEDIA AGENCY IN ADVERTISING INDUSTRY <i>NEHA SULTANIA & G.TEJASVINI</i>	119
22.	LIQUIDITY, SOLVENCY AND PROFITABILITY ANALYSIS OF MANUFACTURING INDUSTRIES: A STUDY WITH REFERENCE SELECTED MANUFACTURING INDUSTRIES IN INDIA <i>KUSHALAPPA. S & REKHA SHETTY</i>	123
23.	A STUDY ON NPA MANAGEMENT IN INDIAN BANKING INDUSTRY <i>DR. SAMBHAV GARG, PRIYA JINDAL & DR. BHAVET</i>	128
24.	A HUMAN RESOURCE DOWNGRADING - JOB HOPPING <i>DR. M. JANARTHANAN PILLAI & R.V.NAVEENAN</i>	133
25.	WORK LIFE BALANCE: AN OVERVIEW OF INDIAN COMPANIES <i>DR. KARAMVIR SINGH SHEOKAND & PRIYANKA</i>	138
26.	ORGANIZED RETAIL SECTOR IN INDIA – OPPORTUNITIES AND CHALLENGES IN PRESENT ASPECTS <i>DR. RAGHAVENDRA DWIVEDI & RAM KUMAR</i>	144
27.	AN EMPIRICAL EXAMINATION OF PERFORMANCE MANAGEMENT ON EMPLOYEE RETENTION <i>L.R.K. KRISHNAN, SUDHIR WARIER & KETAN KANAUIJA</i>	148
28.	AN EMPIRICAL STUDY OF EFFECTIVENESS OF SALES PROMOTION ACTIVITIES IN A BANK <i>ANKITA SRIVASTAVA & NIRAJ KISHORE CHIMOTE</i>	157
29.	A STUDY ON OCCUPATIONAL HEALTH HAZARDS AMONG WOMEN BEEDI-WORKERS OF MURSHIDABAD DISTRICT IN WEST BENGAL <i>CHANDRA KANTA DAS</i>	163
30.	A PERCEPTUAL STUDY ON BUYING BEHAVIOR OF CUSTOMERS TOWARDS READYMADE GARMENTS <i>IRSHAD AHMAD BHAT</i>	167
	REQUEST FOR FEEDBACK	172

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THE ROLE OF MEDIA AGENCY IN ADVERTISING INDUSTRY

NEHA SULTANIA
ASST. PROFESSOR

HYDERABAD INSTITUTE OF TECHNOLOGY & MANAGEMENT
HYDERABAD

G. TEJASVINI
ASST. PROFESSOR

HYDERABAD INSTITUTE OF TECHNOLOGY & MANAGEMENT
HYDERABAD

ABSTRACT

Media is an upcoming and ever-growing sector. Entertainment industry is on its full beam now-a-days. Thus there is a lot to know about this field. Media has been branched out in Television, Print, Radio, Internet, Mobile etc. In Media industry, planning and the effective implementation of the plan is the cardinal function. This study is undertaken keeping in mind the current media scenario which is experiencing a major bang from all aspects. Media Agencies are much in demand to effectively deliver value to the clients and establish a cost-benefit relation with them.. This paper is expected to answer the importance of the correct way of promoting a brand through the right medium.

KEYWORDS

Media, Media agencies, media planning, promoting a brand.

INTRODUCTION

When media agencies were first launched, their main focus was on their ability to buy media space cheaper and more efficiently than the mainstream advertising agencies, which had previously managed the process of media buying. Their first clients were often direct response advertisers, marketers who had to make sure each ad paid for itself in consumer orders. As the sector developed, media agencies added planning skills and an understanding of consumer behaviour to their skill set. By understanding what motivates a target group of consumers as well as the media they watch, read or hear, media agencies became a vital source of communications advice for all types of advertisers Howard Jarvis et al. (2008). Media planner, also known as brand strategists or brand planners, is a job title in media planning and buying agency or an advertising agency. They are responsible for selecting media for advertisement placement on behalf of their clients. They work with the radio, televisions, press and new media, in particular the Internet. They also do brand promotions. The job of media planning entails many areas of expertise, which media planner uses to determine what the best combination of media is to achieve the given marketing campaign objectives. Over the past years, media planning and buying have come through many changes. Communication groups have turned their media departments into specialized companies and independent media buying shops have strengthened their skills and strategic capabilities. Today, advertisers face a highly concentrated and sophisticated media agency market, whose players have a high degree of professionalism. Selecting a business partner in this area is therefore a critical step for both the advertiser and the agency, and from both a strategic and financial perspective. Media Planning is a complex process. The client demands reach and frequency during the campaign and a media agency is supposed to deliver that by way of sound planning and implementation.

OBJECTIVES OF THE STUDY

1. To study the functions and role that media agencies play in the current market scenario.
2. To understand the effectiveness of media type used.
3. To study the factors behind the success of media plan.
4. To understand the importance of assured viewership in the television media.

SCOPE OF THE STUDY

The scope of this study is defined to include media activities which were existing in the past for which media planners role was limited and the new role that came into being to understand the need of the consumer who want results in terms of rupee value invested and also to cope with ever changing and challenging business environment.

REVIEW OF LITERATURE

The Indian Media & Entertainment Industry grew by US\$ 12.9 billion in 2009 to US\$ 14.4 billion in 2010, a growth of 11 per cent, according to a report by the Federation of Indian Chambers of Commerce and Industry (FICCI) and research firm KPMG. As the industry braces for exciting times ahead, the sector is projected to grow at a CAGR of 14 percent to reach US\$ 28.1 billion by 2015. Ironically enough, an old crack at the advertising industry which from time of inception, has been based on creativity, is equally applicable to media planning, but it focuses more on hardcore facts and figures. In fact it, is the growing complexity of the media, people are exposed to. So while, just a decade ago, all the 'media planning' one had to do was book a spot in Doordarshan for a Sunday afternoon Hindi feature film, a radio jingle in AIR, an insert in one of the few regional newspapers or the Times of India, depending upon the type of audience media planner wished to target, and he could be assured of a reach of at least 90% of the target audience. In those days, an ad agency (now creative agency) was the expert of all corporate communication plans. It took care of the creative, planning, buying and client servicing, which made the business profitable. The agencies would get a 12-15 per cent discount on the ad rates from publications as their commission on their client's media billing. The agencies had to plan and buy for the two television channels, Doordarshan and Doordarshan Metro, and few popular national dailies and magazines. Media options were limited. Planners were the kings and buying was a back office work. In those days, Mahabharata would have a phenomenal 80 per cent viewership. Media planning and determining the right levels of reach and frequency was easy and less complicated.

Today there are more than 100 channels and dozens of newspapers (national and regional) and magazines. The same money would probably buy you only a little non-descript insert in a tabloid. So while the budgets have multiplied a thousand times over, with the multitude of media one is exposed to, it is almost impossible to predict if all the funds invested into the advertising exercise has resulted in any gains or not. Radio took a new avatar as FM and created image of fast medium communication. Outdoor advertising has acquired a new meaning. Advertisers have realized that movie theatres, hoardings, banners are an effective medium to reach large audiences. The internet has emerged a popular medium amongst advertisers William F. Arens et al. (2005). With audience fragmentation and media options, no longer it remained a simple exercise of how many spots an advertiser wanted to buy on Chitrahaar, Mahabharat or Ramayan. Media planning and buying became multifaceted, requiring access to research and support of software tools. The process, uncontrollable for the generalists, moved to specialists, with required skills.

CURRENT SCENARIO

Today, media agencies play a major role in deciding the communication strategy of their clients. They don't just buy media for them. Now, they contribute from building a strategy to executing it. The crux lies in their expertise and "in stretching the ad rupee to yield maximum value to the client" Howard Jarvis et al. (2008). At some point in the marketing process, the work has to change from research and strategizing to actually going out and promoting a product or service to potential customers.

The media planner works closely with the marketing and advertising team to devise a media strategy Solomon Dutka et al. (1995).

The media strategy is a roadmap to ensure that an advertisement reaches the right audience at the right time. The three big questions in any media plan are

- What is the right media mix?
- What specific media offer access to the target market?
- When should advertisements air, and how often?

When the marketing, advertising and media team arrive at satisfactory answers to those three questions, it leads to effective media plan Jack Z. Sissors and Roger B. Baron et al. (2002).

A. THE 180° TURNAROUND

Advertisers now place media agencies upstream from creative agencies as they find them better qualified to determine their communication budget allocation. Media agencies have specialized units to identify and quantify factors driving sales and brand awareness. They work on the ROI return on investment for each campaign and account.

Media agencies are the new specialists. They strategize, negotiate for clients and act as regulators for media vendors. Typically, these agencies use quantitative studies - syndicated and proprietary - and specialized tools to gain consumer insights (figure.1). These insights are not just demographic but behavioural and attitudinal as well. Based on the analysis the agencies work on a communication and creative strategy, decide on the media to use, give inputs to the creative team and decide on the creative executions along with vehicles and schedules Larry D.Kelly and Donald W.Jugenheimer et al. (2008).

FIGURE 1 : 180° TURNAROUND SCENARIO

Then comes the tactical implementation, placing, for instance, the 100cc colour print ad or a 20 second commercial or a 10 second jingle, where they were planned. This calls for negotiating skills so that each ad rupee yields maximum return on investment.

Media buying agencies do not buy in bulk first and then sell retail to their clients. They decide what they need for their clients and then buy it so that their holding something doesn't go into influencing their decisions in what the client should buy.

What the agencies do, however, is to bundle together their buying for various clients to reap economies of scale. The clients don't mind. They understand it is not about buying media at the cheapest values or rates but about the value being provided.

Media planning supports message dissemination. Media planning helps you determine which media to use – be it television programs, newspapers, bus-stop posters, in-store displays, banner ads on the Web, or a flyer on Face book. It also tells you when and where to use media in order to reach your desired audience. To sum it up, media planning is a four-step process which consists of

- 1) Setting media objectives in light of marketing and advertising objectives.
- 2) Developing a media strategy for implementing media objectives.
- 3) Designing media tactics for realizing media strategy.
- 4) Proposing procedures for evaluating the effectiveness of the media plan.

Reach and frequency are important aspects of an advertising plan and are used to analyze alternative advertising schedules to determine which produce the best results relative to the media plan's objectives.

The media objectives of a media plan often call for some combination of reach and frequency. Thus, reach indicates the media dispersion while frequency shows the media repetition. John R.Rossiter, Pter J.Danaher et al. (2008).

B.SELECTING SPECIFIC MEDIA VEHICLES

The media planner must search for the most cost-effective vehicles within each chosen media type. In making choices the planner has to rely on measurement services that provide estimates of audience size composition and media cost. Audience size has several possible measures which are circulation, audience, effective audience and effective ad-exposed audience.

C. EFFECTIVENESS OF MEDIA PLAN

Media planners typically measure the effectiveness of delivery of a message to an audience to help them create future media plans. Often this effectiveness is quantified as the number of people that saw a particular advertisement in a given media. While this information can be useful, the ultimate measure of success for a media plan is the sales and profit that the plan generates William F. Arens et al. (2005).

Conventional methodologies for measuring sales and profits generated by advertisement, however, are extremely expensive and time consuming, and thus are nearly impossible to widely implement. Accordingly, what is needed is a quick, affordable, and accurate way to measure of the effectiveness and efficiency of an advertising media on sales and profits.

Pursuant to the present application, shortcomings of the existing art are overcome and additional advantages are provided through the provision of a system and method for determining the effectiveness and efficiency of advertising media. William F. Arens et al. (2005).

A method is provided for determining the effect of an advertisement on profits generated by sales of a product advertised in a given market area over a particular period of time. A total of the number of impressions an advertisement makes on a plurality of potential customers through at least one specific form of advertising is compiled. At least one reduction rate is established for each of the total number of impressions for the at least one specific form of advertising.

The at least one reduction rate variable for the at least one specific form of advertising is correlated with product sales. At least one correlation variable for the at least one specific form of advertising is determined. At least one saturation curve variable for the at least one specific form of advertising is calculated. The at least one saturation curve variable is correlated with product sales. A first regression coefficient is determined for the at least one specific form of advertising. A second regression coefficient is determined for the at least one specific form of advertising. The first and second regression coefficients are averaged for the at least one specific form of advertising to obtain an average coefficient for the at least one specific form of advertising. The product sales per impression are then calculated using the average coefficient for the at least one specific form of advertising. In another example, a data processing system is provided for determining the effect of an advertisement on profits generated by sales of a product advertised in a given market area over a particular period of time. The data processing system includes computer code having an effectiveness and efficiency calculation component for calculating a total number of product sales resulting from an advertising impression. Thus, it can be concluded that a proper cost-benefit analysis can lead to an effective advertising strategy which maximizes benefits for an organization.

RESEARCH METHODOLOGY

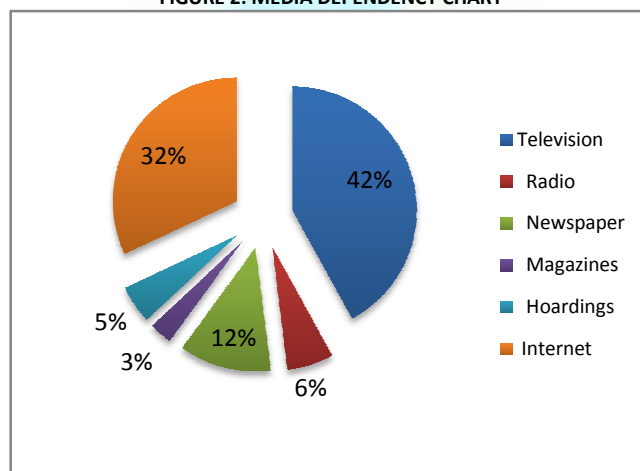
A sample of 50 people at all levels in the media agency is taken to conduct the study. Primary data is gathered through interviewing people from the agency and questionnaires .A questionnaire consisting of 10 closed end questions is designed to gather the data (Madison communications pvt ltd, New Delhi). Secondary data is collected from company’s website, journals, media magazines, case studies and company’s reports.

ANALYSIS AND INTERPRETATION

The analysis has been done based on the following parameters:

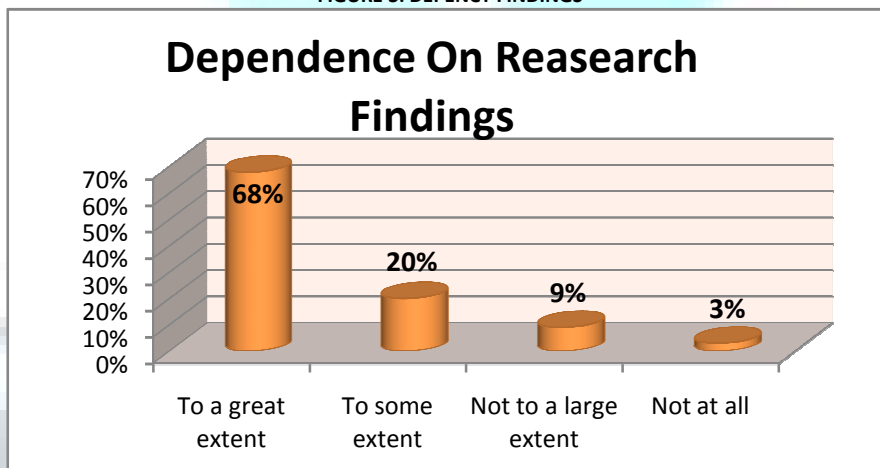
Most influential media, Dependency on the media types when making a media plan, Dependency of media plans on research findings, Factors behind the success of media plan, Effectiveness of different formats for assured viewership on television Avery M. Abernethy et al.(1990).

FIGURE 2: MEDIA DEPENDENCY CHART



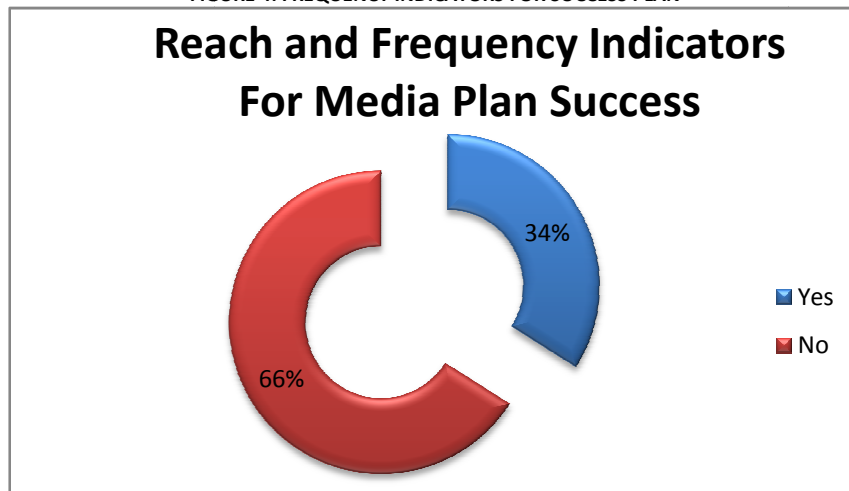
Most media planners believe that television is the most influential media. Naturally enough, most media plans are heavily dependent on this medium, internet media being the second most dependent medium (figure.2).

FIGURE 3: DEPENDENCY FINDINGS



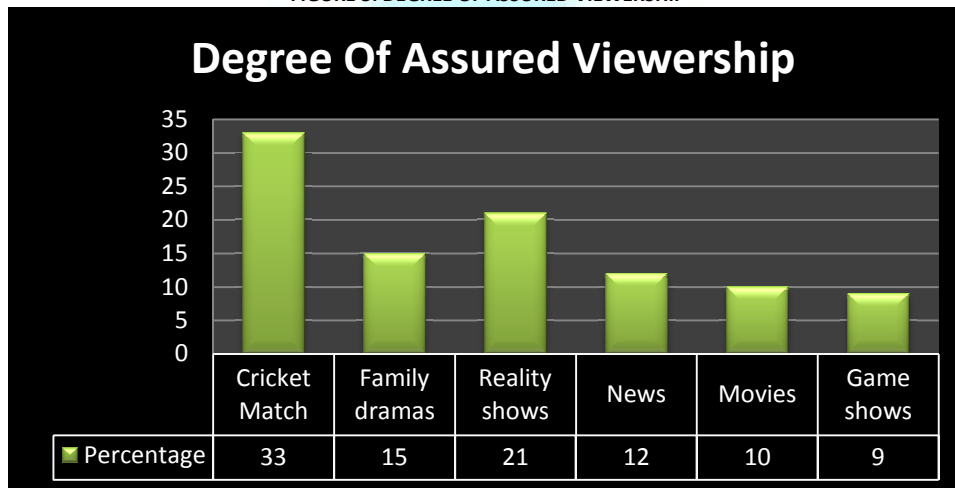
It is found that most media plans continue to be heavily dependent on the research findings of a certain agency. However, not many believe that these findings are a true indicator of media consumption (figure.3).

FIGURE 4: FREQUENCY INDICATORS FOR SUCCESS PLAN



Most Planners concede that achieving the requisite reach and frequency is not the true indicator of a successful media plan (figure.4). Actual consumption of the brand, retention of the campaign aired and brand awareness among the desired target group they believe, are the factors for success in the long term. Cricket matches, unsurprisingly, deliver the maximum assured viewership, followed by reality shows and family soaps (figure.5).

FIGURE 5: DEGREE OF ASSURED VIEWERSHIP



CONCLUSION

The media planner in the process of planning balances the reach, frequency and costs of media options to deliver a comprehensive media plan that maximizes advertising exposure and impact. From the study it can be concluded that media planning can no longer be confined itself within the realms of CPRPs (Cost per Rating Point) but must be ready to bear the burden of being accountable for every penny spent by the client. Media habits have not just evolved but they have been transformed. The market is ruled by complexity, fragmentation, higher short-term goals and reduced ad spends.

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