

# The Forrester Wave™: Global Media Agencies, Q3 2018

## The Eight Largest Media Agencies And How They Stack Up

by Jay Pattisall

September 17, 2018

### Why Read This Report

In our 23-criterion evaluation of global media agencies, we identified the eight largest — Carat, MediaCom, Mindshare, OMD, Starcom, UM, Wavemaker, and Zenith — and researched, analyzed, and scored them. This report shows how each agency measures up and helps CMOs and media professionals make the right choice during their next review.

### Key Takeaways

#### **UM And Zenith Lead The Pack**

Forrester's research uncovered a market in which UM and Zenith are Leaders; Starcom and Carat are Strong Performers; and Mindshare, OMD, MediaCom, and Wavemaker are Contenders.

#### **CMOs Require More Than Buying Clout**

CMOs see media as a significant opportunity to drive personalization, commerce, and growth. They constantly scrutinize the global media market for higher levels of accountability, additional performance capabilities, and total transparency — not just buying power.

#### **Media Technology, Data Management, Strategy, And Consulting Differentiate**

As large-volume players become outmoded and less effective, nimbler and more consultative media firms will lead the pack. Agencies that can provide business intelligence, the acumen to apply it, and leading technologies will position themselves to successfully deliver CMOs the growth they demand.

# The Forrester Wave™: Global Media Agencies, Q3 2018

## The Eight Largest Media Agencies And How They Stack Up



by [Jay Pattisall](#)

with [Keith Johnston](#), Rachel Birrell, Olivia Morley, and Diane Lynch

September 17, 2018

---

### Table Of Contents

- 2 Brands Brace For A New Media Frontier**
  - The Media Agency Is Dying
  - The Media Consultancy Rises Out Of Necessity
- 4 Global Media Agency Evaluation Overview**
  - Evaluated Agencies And Inclusion Criteria
- 5 Global Media Agency Profiles**
  - Leaders
  - Strong Performers
  - Contenders
- 12 Supplemental Material**

### Related Research Documents

- [Agency Holding Companies Need A Brave New Business Model](#)
- [Make Your In-House Agency Your Digital Agency](#)
- [Media Agencies, Global, Q3 2018](#)



**Share reports with colleagues.**  
Enhance your membership with  
[Research Share.](#)

**The Forrester Wave™: Global Media Agencies, Q3 2018**  
The Eight Largest Media Agencies And How They Stack Up

## Brands Brace For A New Media Frontier

The dizzying climb of customers determined to avoid advertising puts pressure on every CMO at every brand to deliver more informed, effective, and relevant media campaigns. These campaigns must abandon their sole reliance on broadcast media to target mass demographics and should move to an omnichannel approach that pinpoints appropriate moments in actual consumers' lives. This media frontier of personalization requires a new breed of media partner that's more consultative, more transparent, nimbler, and no longer reliant on buying power only. In short, the media industry is completely redefining itself.

### The Media Agency Is Dying

The publication of ANA's K2 report was the death knell for a media supply chain built upon incomplete attribution models, wasteful reach and frequency plans, and irregularities in rates and discounts.<sup>1</sup> So it comes as no surprise that billions of dollars in managed media have come under continuous evaluation since 2015, as 64% of marketers have signified their intent to review their media agencies.<sup>2</sup> To agencies, this represents an apocalyptic onslaught to their models and profit margins. To marketers, it represents the need for checks and balances. Dissatisfied and distrustful, CMOs steadily reappraise media agencies in the light of:

- › **Lingering transparency gaps.** Agencies don't willingly embrace transparency and brand safety. Most reluctantly accept client audits of past work and client-authored brand safety guidelines under the threat of contractual penalties. Despite these steps, transparency issues remain. For example, the US Army declined to include its incumbent media agency in a review due to allegations surrounding rates and discounts.<sup>3</sup> In fact, half of the selected media agencies for this Forrester Wave™ refused to formally participate, limiting visibility into their operations. Given the cloud of suspicion hanging over the industry, agencies that behave in this manner appear to be nontransparent, despite offering clients full transparency, audit rights, and 100% of agency volume bonification (AVB) deals.
- › **Efficient and effective in-house operations.** Many CMOs bring portions of media in-house for cost effectiveness, control over customer data, and transparency.<sup>4</sup> A Forrester/In House Agency Forum survey found that 64% of respondents use in-house agencies for some services in 2018, an increase of 52% from a decade ago; this includes the 70% of marketers who command strategy and campaign direction in-house for programmatic advertising.<sup>5</sup> Deutsche Telekom moved portions of its media business in-house in an attempt to reduce costs and improve oversight.<sup>6</sup> Shifting portions of media in-house is an existential threat to media agencies, forcing them to justify their value.
- › **Commoditized media offerings.** The technology to automate media buying is widely accessible to agencies, marketers, and programmatic consultancies. The ability to program a universal target into a demand-side platform (DSP) to control reach and frequency and automate buying severely devalues digital media and planning capabilities, says Leah Kim, CMO at digital transformation

**The Forrester Wave™: Global Media Agencies, Q3 2018**  
The Eight Largest Media Agencies And How They Stack Up

consultancy MightyHive.<sup>7</sup> One global media marketer questioned the need for buying power — the calling card of all global media agencies — in a programmatic media environment. The wide availability of DSP technology commoditizes media agencies' offerings, forcing them to look for other areas to bring value.

### The Media Consultancy Rises Out Of Necessity

Continuous reviews of global media accounts and commoditization of the category have led all the top global media agencies to ramp up their offerings beyond buying power and traditional media planning/buying services to bring more value, accountability, and overall marketing strategy to the table. To help their clients take full advantage of the collision of commerce and media, the best global media agency partners can:

- › **Solve complex marketing and business problems.** Several global media agencies have stood up consulting-style engagement, including business intelligence groups and Agile development teams, to help their clients solve business problems before they apply media execution. One global agency organizes scrum workshops to bring together strategy, product development, creative, and media vendors to define problems and come up with solutions. In one such engagement, two-hour workshops across eight global markets yielded a first-ever editorial integration to drive measurable customer acquisition.
- › **Distill sophisticated data analytics into useable intelligence.** All global agencies have invested in data analytics and business intelligence capabilities to provide clients with insights for objectives, execution, and optimization. These teams, comprising data scientists, analysts, and strategists, wield vast sets of first- and third-party data and tech stacks to mine insights. For example, one global agency's business intelligence group discovered that its client would benefit from more brick-and-mortar presence to capture media-driven demand. Accordingly, it set up a real estate strategy for pop-up retail locations.
- › **Enhance their holding companies' technology platforms and resources.** All global agencies and their holding companies are standing up elaborate tech stacks, people-based platforms, and, in some cases, exclusive data access. The best global agencies are not only leveraging their holding companies' resources, such as Dentsu Aegis Networks' M1, IPGs' AMP, the Publicis People Cloud, or WPP's [m]PLATFORM, but also integrating their agencies' proprietary processes and tools. For example, one global agency integrates its holding companies' people-based and programmatic platforms into every aspect of its proprietary planning process and planning, attribution, and optimization tools.

**The Forrester Wave™: Global Media Agencies, Q3 2018**  
The Eight Largest Media Agencies And How They Stack Up

## Global Media Agency Evaluation Overview

To assess the state of the global media services market and see how the providers stack up against each other, Forrester evaluated the strengths and weaknesses of the eight largest global media agencies. After examining past research, user need assessments, and vendor and expert interviews, we developed a comprehensive set of evaluation criteria. We evaluated agencies against 23 criteria, which we grouped into three high-level categories:

- › **Current offering.** Each agency's position on the vertical axis of the Forrester Wave graphic indicates the strength of its current offering. We assessed each agency's media offering, including media and communications planning; media buying; programmatic; analytics; market mix modeling; measurement and optimization; data management; emerging technology investments and initiatives; omnichannel execution; one-to-one marketing execution; and account activity. We evaluated each based on our judgment of whether the agency was above or below par compared with other agencies in the evaluation and on their clients' rating of each capability.
- › **Strategy.** Placement on the horizontal axis indicates the strength of the agencies' strategies. We evaluated each agency's strategic vision for the future and road map for investments to achieve the vision; its investments in media technology; approach and practices for transparency; and brand safety. Additionally, we evaluated each agencies' employee experience initiatives and partnerships. We assigned scores based on our assessment of each agency's strategy as compared with all other agencies in the evaluation.
- › **Market presence.** Represented on the Forrester Wave graphic by the size of each agency's bubble, our market presence scores reflect each agency's total billings, total active clients, and geographical footprint in global markets.

### Evaluated Agencies And Inclusion Criteria

Forrester tracks 34 media agencies of various sizes that offer a range of media and marketing services across multiple regions.<sup>8</sup> The Forrester report "[Media Agencies, Global, Q3 2018](#)" profiles each of the 34, including capabilities, geography, and agency type. You may find an appropriate partner on that list. However, we narrowed this evaluation to the eight largest media agencies: Carat, MediaCom, Mindshare, OMD, Starcom, UM, Wavemaker, and Zenith. Each of these agencies has: (see Figure 1):

- › **Comprehensive media services.** These agencies manage media investments through audience understanding, channel planning, vendor negotiation/buying, and continuous measurement/optimization to provide marketers with efficient and effective omnichannel consumer engagement.
- › **Global presence and activation capabilities.** The agencies have staff and clients in four or more global regions, including North America, LATAM, EMEA, Asia Pacific, China, and India.<sup>9</sup> Their footprints serve global, regional, or local clients.

**The Forrester Wave™: Global Media Agencies, Q3 2018**  
The Eight Largest Media Agencies And How They Stack Up

- › **Leading market share.** We selected global agencies with \$20 billion or more under management globally. We plan to evaluate global media agencies with less than \$20 billion under management in a 2019 Forrester Wave.

**FIGURE 1** Evaluated Agencies And Holding Companies

Vendor	Holding company
Carat	Dentsu Aegis Network
MediaCom	WPP
Mindshare	WPP
OMD	Omnicom Group
Starcom	Publicis Groupe
UM	IPG
Wavemaker	WPP
Zenith	Publicis Groupe

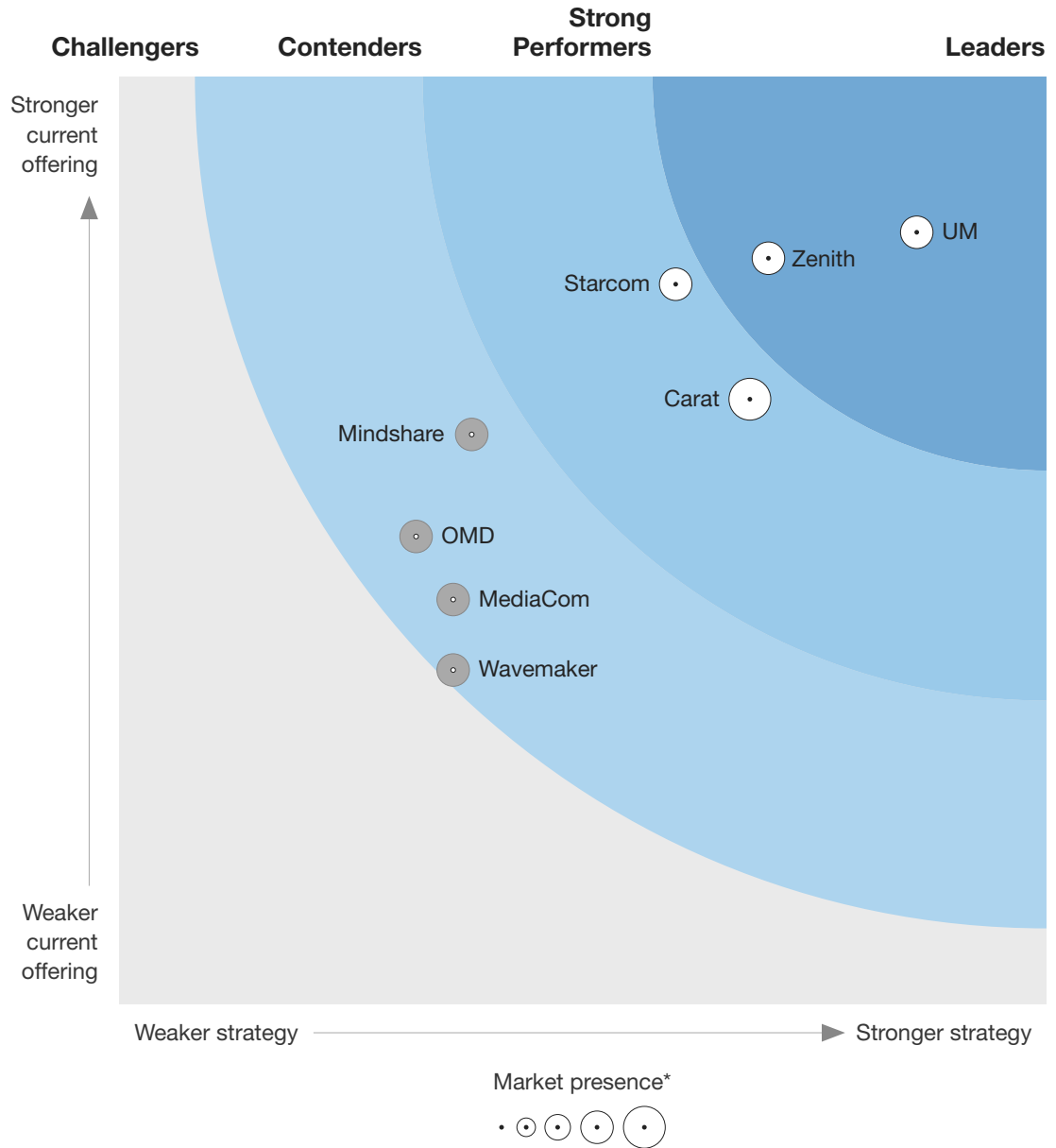
## Global Media Agency Profiles

We intend this evaluation of the eight largest global media agencies to be a starting point only and encourage clients to view detailed product evaluations and adapt criteria weightings to fit their individual needs through the Forrester Wave Excel-based vendor comparison tool (see Figure 2 and see Figure 3). Click the link at the beginning of this report on Forrester.com to download the tool.

**The Forrester Wave™: Global Media Agencies, Q3 2018**  
 The Eight Largest Media Agencies And How They Stack Up

**FIGURE 2** Forrester Wave™: Global Media Agencies, Q3 2018

**THE FORRESTER WAVE™**  
 Global Media Agencies  
 Q3 2018



\*A gray marker indicates incomplete vendor participation.

**The Forrester Wave™: Global Media Agencies, Q3 2018**  
The Eight Largest Media Agencies And How They Stack Up

**FIGURE 3** Forrester Wave™: Global Media Agencies Scorecard, Q3 2018

	Forrester's weighting	Carat	MediaCom*	Mindshare*	OMD*	Starcom	UM	Wavemaker*	Zenith
<b>Current offering</b>	50%	3.26	2.18	3.07	2.52	3.88	4.16	1.80	4.02
Planning and buying	40%	4.00	3.00	3.50	3.00	4.50	4.50	3.00	4.50
Insights	35%	2.60	1.80	3.20	2.20	3.80	4.30	1.00	4.20
Content development and production services	10%	3.00	1.00	3.00	3.00	3.00	3.00	1.00	3.00
Delivery	10%	3.00	1.00	2.00	2.00	3.00	4.00	1.00	3.00
Account acquisition capabilities	5%	3.00	3.00	1.00	1.00	3.00	3.00	1.00	3.00
<b>Strategy</b>	50%	3.40	1.80	1.90	1.60	3.00	4.30	1.80	3.50
Strategic priorities for 2019	25%	3.00	1.00	1.00	1.00	3.00	5.00	1.00	5.00
Strategic road map	10%	3.00	1.00	1.00	1.00	3.00	5.00	1.00	3.00
Employee experience strategy	10%	3.00	3.00	3.00	1.00	3.00	5.00	3.00	3.00
Transparency/brand safety strategy	20%	3.00	1.00	1.00	1.00	3.00	5.00	1.00	3.00
Media technology strategy	25%	5.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Media partner strategy	5%	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Agency partner strategy	5%	1.00	1.00	3.00	1.00	3.00	3.00	1.00	3.00
<b>Market presence</b>	0%	4.29	3.63	3.63	3.63	3.63	3.63	3.63	3.63
Billings	33%	5.00	5.00	5.00	5.00	3.00	3.00	5.00	3.00
Media services clients	33%	5.00	3.00	3.00	3.00	3.00	3.00	3.00	5.00
Global footprint	33%	3.00	3.00	3.00	3.00	5.00	5.00	3.00	3.00

All scores are based on a scale of 0 (weak) to 5 (strong).

\*Indicates a nonparticipating vendor.

## Leaders

- › **UM charts new territory with media consulting at scale.** UM has 5,725 employees focused on media services for 329 active clients in North America, EMEA, LATAM, China, and Asia Pacific. As the former media arm of the McCann Erickson network, UM is pursuing a vision to become a media consultancy that delivers scale. The agency is investing in business analytics, automation and artificial intelligence (AI) skills and processes, strategic data partners, and machine learning.



**The Forrester Wave™: Global Media Agencies, Q3 2018**  
The Eight Largest Media Agencies And How They Stack Up

UM leverages IPG MediaBrand's AMP and Unity technology stack and the \$39 billion buying power of MAGNA as well as a significant relationship with soon-to-be sister company Axciom Marketing Services.

Compared with other media agencies we evaluated, UM shows strength in analytics, emerging technology, data sciences, its approach to transparency/brand safety, and its own strategic vision. Its weaknesses lie in agency partnerships and the relative buying power of MAGNA compared with other holding-company media-management divisions. Clients like UM for its negotiation abilities, analytical approach, transparency/brand safety practices, and relationships with media owners. They'd welcome improvements in programmatic execution and integration with Cadreon.

UM is a good fit for companies with highly strategic needs, beyond conventional media, that are looking for scale and precision marketing. If a streamlined, cost-efficient programmatic function is your main requirement, UM wouldn't be a good choice. We like its emphasis on business analytics that drive marketing decisions, its agnostic approach to AVBs and inventory, and its future prospects with Axciom Marketing Services. Although we applaud the craft of UM's content practice, we don't like its separation from the resources of its holding company.

- › **Zenith converges commerce and media to drive client growth.** Publicis Media agency Zenith has 7,083 employees focused on media services for 840 total clients in Asia Pacific, North America, LATAM, and EMEA. The agency's heritage as one of the first independent media networks sets the stage for its vision to master the newly converging media and commerce landscape. The agency is investing in eCommerce, personalization, marketing consulting, automation/AI, and data visualization skills and tools. Zenith leverages Publicis Groupe's People Cloud as well as its (data) Spine; the \$76 billion buying power of Publicis Media Exchange; and a series of proprietary planning, optimization, and channel tools.

Compared with other media agencies we evaluated, Zenith shows strength in its own strategic vision, analytics, performance marketing, and data sciences. Its weaknesses lie in the clarity of its strategic road map relative to the other agencies. Clients like Zenith for its partnerships in the marketplace, collaboration with other agencies, and approach to transparency and brand safety. They'd welcome improvements in applying emerging technologies to programmatic.

Zenith is a good fit for companies with complex data, analytics, and marketing tasks. We like its moves to expand capabilities in consulting, strategy, data, and technology, opening up opportunities with digital and performance marketing. We also like its accountability-focused ROI-plus process, which blends consulting, planning, and activation. We don't like that it handles transparency initiatives at the Publicis Media level rather than at the agency or account team.

**The Forrester Wave™: Global Media Agencies, Q3 2018**  
The Eight Largest Media Agencies And How They Stack Up

## Strong Performers

- › **Starcom blends operational excellence with digital prowess.** Starcom, which we evaluated separately from its Publicis Media sister agency Zenith, has 6,813 employees focused on media services for 923 total clients in Asia Pacific, China, North America, LATAM, and EMEA. The agency's reputation as a strong media operations partner has allowed it to catch up its data practice and integrated approach to planning and activation. The agency is investing in its proprietary human experience (HX) process and training its staff for HX and for the Publicis People Cloud, machine learning, and AI-driven automation. Starcom leverages Publicis Groupe's People Cloud as well as its (data) Spine; the \$76 billion buying power of Publicis Media Exchange; and its own tools, such as cross-channel optimizer and multitouch attribution models.

Compared with other media agencies we evaluated, Starcom shows strength in operationalizing its HX process into media strategy, communications planning, buying, and activation. Its weaknesses lie in emerging technology investments and performance marketing capabilities. Clients like Starcom for its collaboration with partner agencies, its investments in the data and analytics game, and Publicis Media's approach to transparency/brand safety. They'd welcome improvements in performance marketing and emerging technologies.

Starcom is a good fit for large multinational companies managing a portfolio of brands and multiple agencies on a roster. It wouldn't be a good choice for companies with complex data structures and immediate one-to-one marketing ambitions. We like the holistic nature of the HX process, including its insights, planning, design, activation, and optimization. We also like how its HX process can plug into Publicis People Cloud as well as its (data) Spine. We don't like the relatively low level of automation and machine learning that Starcom applies to client business.

- › **Carat combines traditional media strategy with strong tools and platforms.** Carat has 6,827 employees focused on media services for 1,981 clients in North America, LATAM, EMEA, Asia Pacific, and China. The agency's heritage as the first independent media agency enabled it to assume the position of the bedrock global media offering inside the Dentsu Aegis Network, which Dentsu purchased in 2014. The agency is investing heavily in employee training and resources to helm Dentsu Aegis Network's people-based data, planning, and activation platform. It has also invested in resources for its client-facing media performance dashboard and optimization solution. Carat leverages Dentsu Aegis Network's M1 data platform and its own Accumine optimization tool; \$53 billion in Dentsu Aegis Network buying power; and a substantial global presence.

Compared with other media agencies we evaluated, Carat shows strength in media technology, thanks to M1, its partnerships with media owners, and its agnostic approach to programmatic trading. Compared with other agencies we evaluated, it has weaknesses in partnerships with other agencies and in its optimization tool. Clients like Carat for its media and communications planning skills, transparency/brand safety approach, and content strategy capabilities within Story Lab. They'd welcome improvements in programmatic services, emerging technology, and data sciences.

**The Forrester Wave™: Global Media Agencies, Q3 2018**  
The Eight Largest Media Agencies And How They Stack Up

Carat is a good fit for companies that organize marketing activity by regions with slightly different needs. We like that the agency doesn't take a one-size-fits all approach to client engagements in planning, programmatic, and measurement. We don't like its dated references to innovation, gradual country rollout of people-based resources, and undifferentiated real-people strategy.

## Contenders

- › **Mindshare is playing catchup by using proprietary media tools and processes.** Mindshare has 7,000 employees focused on media services in North America, LATAM, EMEA, and Asia Pacific. The agency's origins as the former media operation of JWT and Ogilvy set the stage for efforts to evolve its reputation as a traditional broadcast buyer. Mindshare is the second-largest global agency by market share, according to RECMA.<sup>10</sup> The agency is investing in automated planning tools, blockchain, an advanced planning tool that sits on top of App Nexus, and a Jivox partnership. Mindshare leverages GroupM's [m]PLATFORM, an audience intelligence and activation solution, as well as GroupM's media partner and programmatic resources.

Compared with other media agencies we evaluated, Mindshare has strengths in media and communications planning through tools like ANNA and in performance marketing by connecting its FAST business analytics team to GroupM's [m]PLATFORM. Mindshare declined to participate in our research, which restricted a complete view into its strategy and operations. Based upon our analysis of publicly available information, we didn't observe strengths in transparency, data sciences, its strategic vision, and its road map.

Mindshare is a fit for companies crossing the threshold of mass marketing to addressable and personalized audiences. We like the agency's efforts toward emerging technology, such as automation, blockchain, and programmatic partnerships. We recommend that those considering Mindshare for global media services ask for client references as well as demonstrations of its capabilities and transparency before deciding.

- › **OMD brandishes billings volume over value added.** OMD has 11,000 employees focused on media services in North America, LATAM, EMEA, and Asia Pacific. Born from the unification of the media operations from three of Omnicom Group's global advertising agencies — BBDO, DDB, and TBWA — OMD has the largest market share of all global media agencies, according to RECMA. The agency is investing in emerging technologies such as AI, through IBM Watson, to develop i-Score to measure the authenticity of influencer audiences.

Compared with other media agencies we evaluated, OMD's strengths include measurement and optimization; emerging technology services; and data science capabilities, with a roster of more than 120 data scientists. OMD declined to participate in our research, which restricted a complete view into its strategy and operations. Based upon our analysis of publicly available information, we didn't observe strengths in its strategic vision and road map, marketing mix modeling, data management services, transparency, and partner strategies.

**The Forrester Wave™: Global Media Agencies, Q3 2018**  
The Eight Largest Media Agencies And How They Stack Up

OMD is a good fit for companies that prioritize market buying power. We like its efforts to extend beyond core competencies with technology such as i-Score and its early play in programmatic media. We don't like its overemphasis on buying clout. We recommend that those considering OMD ask for client references as well as demonstrations of its capabilities and transparency before deciding.

- › **MediaCom plods back to relevance with data analytics.** MediaCom, also part of WPP and GroupM, has 7,000 employees focused on media services in North America, LATAM, EMEA, and Asia Pacific. The agency is growing beyond its heritage as a broadcast agency of record for large consumer packaged goods brands, having won several sizable global accounts. MediaCom is now the fourth-largest global media agency, according to RECMA. The agency is investing in emerging technology through partnerships with data-driven influencer platforms such as Hyper. Like its WPP siblings, MediaCom leverages GroupM's [m]PLATFORM, an audience intelligence and activation solution, as well as GroupM's media partner and programmatic resources.

Compared with other media agencies we evaluated, MediaCom's strengths are its analytics-focused approach, investments in automating programmatic buying, and tenacious new business. MediaCom declined to participate in our research, which restricted a complete view into its strategy and operations. Based upon our analysis of publicly available information, we didn't observe strengths in its strategic vision and road map, agency partnerships, and transparency.

MediaCom will suffice for large companies seeking to expand their global reach. We like the agency's investment in analytics and its attempts to improve employee experience through gender-equality initiatives. Those considering MediaCom should ask for client references as well as demonstrations of its capabilities and transparency before deciding.

- › **Wavemaker's global capacity is still in development.** Wavemaker, the third WPP-owned GroupM media agency in this evaluation, has 8,500 employees in 70 markets across 90 countries in North America, LATAM, EMEA, Asia Pacific, India, and China. The agency's heritage is new, created by the merging media operations of WPP media agencies Maxus and MEC in 2017. The merger, plus successful new business activity, places the agency in the top-five market share of global media agencies, according to RECMA. Wavemaker, like its sibling GroupM agencies, leverages GroupM's [m]PLATFORM, an audience intelligence and activation solution as well as GroupM's media partner and programmatic resources.

Wavemaker has strengths in media and communications planning as well as media buying, utilizing both the [m]PLATFORM and its Jackdaw solution. Wavemaker declined to participate in our research, which restricted a complete view into its strategy and operations. Based upon our analysis of publicly available information, we didn't observe strengths in its strategic vision and road map, transparency approach, and employee experience.

**The Forrester Wave™: Global Media Agencies, Q3 2018**  
The Eight Largest Media Agencies And How They Stack Up

Wavemaker is suitable for global companies that require a provider to conform to their structures. We like how Wavemaker leverages GroupM's resources for partnerships, data platforms, and programmatic. We recommend that those considering Wavemaker for global media services ask for client references as well as demonstrations of its capabilities and transparency before deciding.

## Engage With An Analyst

Gain greater confidence in your decisions by working with Forrester thought leaders to apply our research to your specific business and technology initiatives.

### Analyst Inquiry

To help you put research into practice, connect with an analyst to discuss your questions in a 30-minute phone session — or opt for a response via email.

[Learn more.](#)

### Analyst Advisory

Translate research into action by working with an analyst on a specific engagement in the form of custom strategy sessions, workshops, or speeches.

[Learn more.](#)

### Webinar

Join our online sessions on the latest research affecting your business. Each call includes analyst Q&A and slides and is available on-demand.

[Learn more.](#)



**Forrester's research apps for iOS and Android.**

Stay ahead of your competition no matter where you are.

## Supplemental Material

### Online Resource

The online version of Figure 2 is an Excel-based vendor comparison tool that provides detailed product evaluations and customizable rankings. Click the link at the beginning of this report on Forrester.com to download the tool.

**The Forrester Wave™: Global Media Agencies, Q3 2018**  
The Eight Largest Media Agencies And How They Stack Up

### Data Sources Used In This Forrester Wave

Forrester used a combination of three data sources to assess the strengths and weaknesses of each solution. We evaluated the vendors participating in this Forrester Wave, in part, using materials that they provided to us by September 5, 2018.

- › **Vendor surveys.** Forrester surveyed vendors on their capabilities as they relate to the evaluation criteria. Once we analyzed the completed vendor surveys, we conducted vendor calls where necessary to gather details of vendor qualifications.
- › **Vendor briefings.** We asked vendors to demonstrate their services and offerings. We used findings from these briefings to validate details of each vendor's capabilities.
- › **Customer reference calls.** To validate product and vendor qualifications, Forrester also conducted reference calls with at least two of each participating vendor's current customers.

### The Forrester Wave Methodology

We conduct primary research to develop a list of vendors that meet our criteria for evaluation in this market. From that initial pool of vendors, we narrow our final list. We choose these vendors based on 1) product fit; 2) customer success; and 3) Forrester client demand. We eliminate vendors that have limited customer references and products that don't fit the scope of our evaluation. Vendors marked as incomplete participants met our defined inclusion criteria but declined to participate or contributed only partially to the evaluation.

After examining past research, user need assessments, and vendor and expert interviews, we develop the initial evaluation criteria. To evaluate the vendors and their products against our set of criteria, we gather details of product qualifications through a combination of lab evaluations, questionnaires, demos, and/or discussions with client references. We send evaluations to the vendors for their review, and we adjust the evaluations to provide the most accurate view of vendor offerings and strategies.

We set default weightings to reflect our analysis of the needs of large user companies — and/or other scenarios as outlined in the Forrester Wave evaluation — and then score the vendors based on a clearly defined scale. We intend these default weightings to serve only as a starting point and encourage readers to adapt the weightings to fit their individual needs through the Excel-based tool. The final scores generate the graphical depiction of the market based on current offering, strategy, and market presence. Forrester intends to update vendor evaluations regularly as product capabilities and vendor strategies evolve. Vendors marked as incomplete participants met our defined inclusion criteria but declined to participate in or contributed only partially to the evaluation. For more information on the methodology that every Forrester Wave follows, please visit [The Forrester Wave™ Methodology Guide](#) on our website.

**The Forrester Wave™: Global Media Agencies, Q3 2018**  
The Eight Largest Media Agencies And How They Stack Up

## Integrity Policy

We conduct all our research, including Forrester Wave evaluations, in accordance with the [Integrity Policy](#) posted on our website.

## Endnotes

- <sup>1</sup> Source: “Media Transparency Initiative: K2 Report,” Association of National Advertisers (<https://www.ana.net/content/show/id/industry-initiative-media-transparency-report>).
- <sup>2</sup> A 2016 survey from Advertiser Perceptions, among 420 marketers representing 118 companies and 90% of the 100 US advertisers, indicated that 64% intend to review their media agency relationships. Source: Jessica Wohl, “Agencies, You’re On Notice: Your Clients Are Likely Prepping for Reviews in the Coming Year, Survey Finds,” Advertising Age, September 29, 2016 (<http://www.advertiserperceptions.com/wp-content/uploads/2016/10/Ad-Age-Agencies-Youre-On-Notice.pdf>).
- <sup>3</sup> Source: Patrick Coffee, “Lawsuit Says UM Used ‘Puppet’ Agency for Army’s Minority Recruitment, Then Left Media Unpaid,” Adweek, August 23 2018 (<https://www.adweek.com/brand-marketing/lawsuit-says-um-used-puppet-agency-for-armys-minority-recruitment-then-left-media-unpaid/>).
- <sup>4</sup> See the Forrester report “[Make Your In-House Agency Your Digital Agency](#).”
- <sup>5</sup> Source: “In-House Agencies Today,” a joint survey by In-House Agency Forum (IHAF) and Forrester Research, 2018 (<https://www.ihaforum.org/research-and-resources/benchmarking-data>).  
Source: Seb Joseph, “The state of brands taking marketing in-house, in 5 charts,” Digiday, March 12, 2018 (<https://digiday.com/marketing/state-brands-taking-marketing-house-5-charts/>).
- <sup>6</sup> Source: Megan Graham, “Deutsche Telekom Pulls Back Curtain On ‘Radical’ New Media Approach,” Ad Age, November 16, 2017. (<http://adage.com/article/agency-news/deutsche-telekom-pulls-back-curtain-radical-approach-media/311334/>).
- <sup>7</sup> Source: Forrester interview with MightyHive, December 7, 2017.
- <sup>8</sup> See the Forrester report “[Media Agencies, Global, Q3 2018](#).”
- <sup>9</sup> LATAM is Latin America. EMEA is Europe, the Middle East, and Africa.
- <sup>10</sup> Source: “Overall Activity Volume 2017,” RECMA Agency Rankings, June 2018.

We work with business and technology leaders to develop customer-obsessed strategies that drive growth.

#### PRODUCTS AND SERVICES

- › Core research and tools
- › Data and analytics
- › Peer collaboration
- › Analyst engagement
- › Consulting
- › Events

---

Forrester's research and insights are tailored to your role and critical business initiatives.

#### ROLES WE SERVE

##### **Marketing & Strategy Professionals**

- › **CMO**
- B2B Marketing
- B2C Marketing
- Customer Experience
- Customer Insights
- eBusiness & Channel Strategy

##### **Technology Management Professionals**

- CIO
- Application Development & Delivery
- Enterprise Architecture
- Infrastructure & Operations
- Security & Risk
- Sourcing & Vendor Management

##### **Technology Industry Professionals**

- Analyst Relations

---

#### CLIENT SUPPORT

For information on hard-copy or electronic reprints, please contact Client Support at +1 866-367-7378, +1 617-613-5730, or [clientsupport@forrester.com](mailto:clientsupport@forrester.com). We offer quantity discounts and special pricing for academic and nonprofit institutions.