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Agency Review Consultant, Hank Blank, Offers Tips on Selecting the Right Advertising or PR Agency

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Most businesses can make some serious mistakes when trying to find an advertising or public relations partner.

They often consult their industry peers for referrals but they may be in vastly different market sectors with different needs and demands. Companies often enter the search process with limited knowledge of available resources and no quantitative criteria for evaluation.

Finding the right agency partner can reward your company with many long-term financial and operational benefits. The right choice can result in more effective advertising and marketing initiatives that provide a greater return on your investment.

The agency landscape has changed dramatically over the last 20 years as the advertising and public relations industries have constricted. Many talented people have left to start their own agencies but are relatively unknown.

How do you find the right resource for your company? Agency review consultant, Hank Blank, offers these suggestions.

First, identify your needs and budget. What are the objectives you want to accomplish and what can you afford to spend? You want a partner who views you as an important component of their business to get their attention and dedicated service. What is the personality of your company? Conservative or edgy? Are you a risk taker or cautious? You want to find an agency that can understand your culture.

Second, use a Request For Proposal document and process where you outline your challenges and your objectives. Ask for the agency's experience and why they would be appropriate for you. Keep the RFP short. Send it out to a long list of prospects you have identified.

Review the submissions and then schedule an hour-long chemistry-check meeting with the three to four firms that submitted the strongest responses. Selected candidates should present their credentials and why they are a good fit for you. Avoid smoozing lunches.

Then schedule a final round of meetings with two finalists. Don't ask them to develop speculative creative or plans. In advance, present them with the two key problems facing your company and ask them for their ideas and thoughts. In the end it is the brain power of marketing partners that will impact your business the most.

Use a scoring system that all meeting participants from your company complete and compare so you are making quantified decisions for your selection.

Last, hire an agency review consultant that knows the marketplace and available resources. It will save time and money in the end. A consultant will develop the right RFP and should understand the industry billing and compensation practices.

About Hank Blank and Associates

Blank and Associates is a Marketing Consulting firm based in Laguna Niguel, CA. He has conducted reviews for a number of companies and non-profits. For more information please visit www.hankblank.com.