

Media buying

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Media Buying is a sub function of Advertising management. Media Buying is the procurement of the best possible placement and price of a piece of media real-estate within any given media. The main task of Media Buying lies within the negotiation of price and placement to ensure the best possible value can be secured.

Buyers

Media Buyers are individuals responsible for purchasing time and advertising space for the purpose of advertising.^[1] When planning what to buy, they must evaluate factors based on but not limited to station formats, pricing rates, demographics, geographic, and psychographics relating to the advertisers particular product or service objectives. The Media Buyer needs to optimize what is bought and that is dependent on budget, type of medium (radio, internet, TV, print), quality of the medium (target audience, time of day for broadcast, etc.), and how much time and space is wanted. Media Buyers can purchase spot, regionally, or nationally. National Media Buyers might have to factor in determinates based on a state by state basis. Rates, demand of leads, space, and time, and state licenses will vary from state to state. National Media Buyers will need National Media Planning to generate National Media Marketing strategies and National Media Advertising that can be adaptable from area to area but also work on a national level.

There is an apparent distinction between General Marketing Media Buyers and Direct Response Media Buyers. General Market Media Buyers enact or actualize media plans drawn up by media planners. They negotiate rates and create media schedules based on a media plan constructed by a Media Planner. Through the Media Planner, General Market Media Buyers rely on published cost per point guides which in actuality, are often based on hypothetical benchmarks, and rather outdated models^[citation needed]. An experienced Direct Response Media Buyer knows what stations generate a specific quantity of response and knows within reason, the break even point of the expenditure versus the return. With that information, the Direct Response Media Buyer is efficient in negotiating a functional rate and in purchasing media from the appropriate stations^[citation needed]. The Direct Response Buyer attaches unique phone numbers to each station they purchase media from and track the sales, and make adjustments to the media plan and schedule as necessary to optimize results. With these differing methodologies, Direct Response Marketing can be considered a specialized arena. Few advertising and marketing agencies are qualified to support clients in their Direct Response efforts^[citation needed].

Media Research Planning can be done by Media Buyers as well as Media Specialists. Depending on product and service, Media Buyers and Media Specialists must do a fair amount of research to determine how best to spend the allotted budget^[citation needed]. This includes research on the target audience and what type of medium will work best to reach the largest amount of consumers with the most effective method. Media Planners and Media Specialists have a vast array of media outlets at their disposal, both traditional media and new media. Traditional media would include radio, TV, magazines, newspapers, and out of home. New media might include Satellite TV, cable TV, Satellite radio, and internet. The internet offers a number of Online Media that has surfaced with the improvement of technology and the accessibility of the internet. Online Media can include emails, search engines and referral links, web portals, banners, interactive games, and video clips. Media Planners and Specialists can pick and choose what and/or which combination of media is most appropriate and effective to achieve their goal, whether it is to make a sale, and/or to deliver a message or idea. They can also strategize and make use of product placements and Positioning. Inserting advertisements as print ads in newspapers and magazines, buying impressions for advertisements on the internet, and airing commercials on the radio or TV, can be utilized by Direct Response Advertisers as well as Remnant Advertisers.

All the major marketing services holding companies own specialist media-buying operations.

Prior to the late 1990s, media buying was generally carried out by the media department of an advertising agency. The split between creative agencies and media agencies is often referred to as "unbundling". In 1999, WPP Group created MindShare from the media departments of its two advertising networks, Ogilvy & Mather and J Walter Thompson, now JWT.

In 2003, after purchasing Young & Rubicam and Tempus, WPP further consolidated all of its media operations including media buying and media planning through the formation of GroupM, which is now the number one media investment management company in terms of billings.^[2] The other major media holdings include Omnicom's OMD, Publicis's Vivaki and ZenithOptimedia, Interpublic's Mediabrands, Aegis's Aegis Media and Havas's Havas Media.

References

- [^] Higher Ed (http://highered.mcgraw-hill.com/sites/0073529915/student_view0/chapter15/glossary.html)
- [^] www.recma.com

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