RE-EVALUATING MEDIA

What the evidence reveals about the true worth of media for brand advertisers

ebiquity

CONTENTS

INTRODUCTION

The media landscape has undergone a seismic shift over the last decade with latest data from the Advertising Association and WARC showing that online media[1] accounted for an unprecedented 51% of advertising spend in 2016.

At Ebiquity alarm bells have been ringing for some time. Our analytics work is repeatedly showing that advertisers are not getting return on online investment and our concerns about transparency in programmatic advertising have been well documented.

So the time felt right when the Radiocentre came to us for an independent, impartial and robust re-evaluation of the value of online and offline media.

It meant that we could take a step back to re-assess what qualities are required from an advertising medium to deliver a campaign that grows the brand in the long term.

Our study – 're-evaluating media' – set out to do the following:

1. Identify what advertisers and agencies consider to be the most important attributes in delivering a brand-building campaign
2. Evaluate how each medium performs against these attributes through a comprehensive review of published research and Ebiquity's proprietary data sets
3. Contrast this with views gathered from interviews with over 100 advertisers and agencies on how they see each medium perform
4. Produce an overall ranking of relative value of each medium based on the evidence that we have collected
5. Get a sense of where advertisers and agencies see the industry going.

The findings reveal that it is time for the industry to re-evaluate media decisions to optimise advertising budgets.

Finally, I'd like to thank all our interviewees who gave up their valuable time to take part in this study.

Morag Blazey, Managing Principal
Ebiquity | Intel

[1] Online media defined as internet, broadcaster VOD, digital newsbrands and digital magazines, Advertising Association and WARC 2016.

KEY TAKEOUTS

The five most important media attributes for growing a brand in the longer term are:

1. targeting the right people in the right place at the right time
2. increasing campaign ROI
3. triggering a positive emotional response
4. increasing brand salience
5. maximising campaign reach.

Judged against these **TV and radio are top overall.** Combining our evidence scores from all 12 attributes firmly places TV as the best performing medium, followed by radio, newspapers, magazines and out of home. Online display is the weakest performer.

With the exception of TV, **advertisers undervalue traditional media,** especially radio. They overrate the value of online video and paid social.

There is a clear disconnect between the scale of investment in online media and the value it delivers. **Re-evaluating the media mix** may help advertisers better achieve long-term brand growth.

IMPLICATIONS

Ebiquity's view on the implications of the findings.

Re-evaluate the media mix

There is strong evidence from this research that digital advertising, especially online display, is not performing as well as other media in delivering the qualities required for a long-term brand-building campaign. This is at odds with the scale of investment in online advertising. Advertisers should re-evaluate the media mix to ensure they are using the most effective combination of media for their brand.

TV and radio stand out as ticking all the boxes for a brand-building campaign but radio, it would seem, is undervalued by advertisers and agencies. Used creatively, radio is a cost-effective way of extending reach, building brand salience and optimising ROI.

Targeting – getting the balance right

Targeting is the single most important attribute of a brand-building campaign. Advertisers quite rightly see digital media excelling for their highly sophisticated targeting potential. Our view is that there is a balance to achieve here because conventional targeting is still effective. P&G discussed how they had taken granular targeting too far when Marc Pritchard (Chief Marketing Officer) said he was scaling back Facebook spend: *"We targeted too much, and we went too narrow," "and now we're looking at: What is the best way to get the most reach but also the right precision?"*[2]

Be in control of programmatic

The research has highlighted some concerns about programmatic targeting. We've been calling for greater accountability and transparency in programmatic trading for some time. Our advice to clients is to be in control of how they allocate, audit, and manage programmatic spend, vendors, data, and technology.

Media owners need to prove it works

Traditional media, and notably radio, have a robust body of research evidence to prove the medium works. There is little such research for online media and this is something we think the online industry should invest in. It will be in everyone's interest to get a true perspective on the effectiveness of online advertising and build understanding of how to get the very best from the platform.

Keep improving creativity

No matter how effective the medium, the key to success is good creative. A key theme running across the research is the need for advertisers to strike the right balance between creatively integrating campaigns across media and optimising them for each platform.

[2]. *The Wall Street Journal* 17/8/16.

HOW THE STUDY WAS DONE

We conducted primary and secondary research between October 2017 and January 2018.

Primary research

We carried out a total of 116 in-depth telephone interviews with advertisers and agencies.

- **Advertisers** n=68 marketers and media experts in companies spending £2m+ on advertising in the last year.
- **Agencies** n=48 media buying agencies (n=30), full service agencies (n=13) and creative agencies (n=5).

Interviewees were not informed that the research was commissioned by the Radiocentre. All research was carried out in accordance with the Code of Conduct of the Market Research Society.

Secondary research

We searched over 50 sources and reviewed more than 75 published reports to find supporting evidence on how well a medium performs. To qualify for inclusion the research study had to be recent (i.e. most published since 2010) with a transparent methodology and in the public domain.

We supplemented this with analysis of Ebiquity's proprietary data – norms from our data pools on CPT, profit ROI and other effectiveness measures. We also accessed industry tools such as IPA Touchpoints for reach and frequency analysis.

Assessing performance on each attribute

We developed scoring criteria to rate media performance on each attribute. The approach to this varied depending on the attribute and nature of data available:

- Straightforward comparison of data (e.g. CPT)
- Objective assessment of structural capabilities (e.g. yes, yes with limitations, no)
- Score allocated objectively based on combining findings from a range of research studies.

The scoring was applied and validated by a team of Ebiquity experts.

Full details of the secondary research sources and scoring framework we used can be found in the appendices of this report.

The media channels we evaluated

- **Cinema**
- **Direct mail** – direct mail and door drops
- **Magazines** – print
- **Newspapers** – print
- **Online display** – non-video display and banner ads
- **Online video** – all video formats including YouTube and broadcaster VOD
- **Out of home** – all formats – roadside, airports, rail, point of sale etc.
- **Radio** – broadcast
- **Social media** – paid advertising on Facebook, Twitter etc.
- **TV** – all formats excluding broadcaster VOD

FINDINGS IN DETAIL

MOST IMPORTANT ATTRIBUTES OF AN ADVERTISING MEDIUM

Targetability is rated as the most important attribute

Advertisers and advertising agencies face a wide array of choices when it comes to selecting the right medium for a brand-building campaign.

We wanted to understand which attributes they consider to be most important and which media they perceive to meet those requirements best.

Relative importance was evaluated using MaxDiff analysis where interviewees were asked to trade off the most and least important attributes in a number of different combinations.

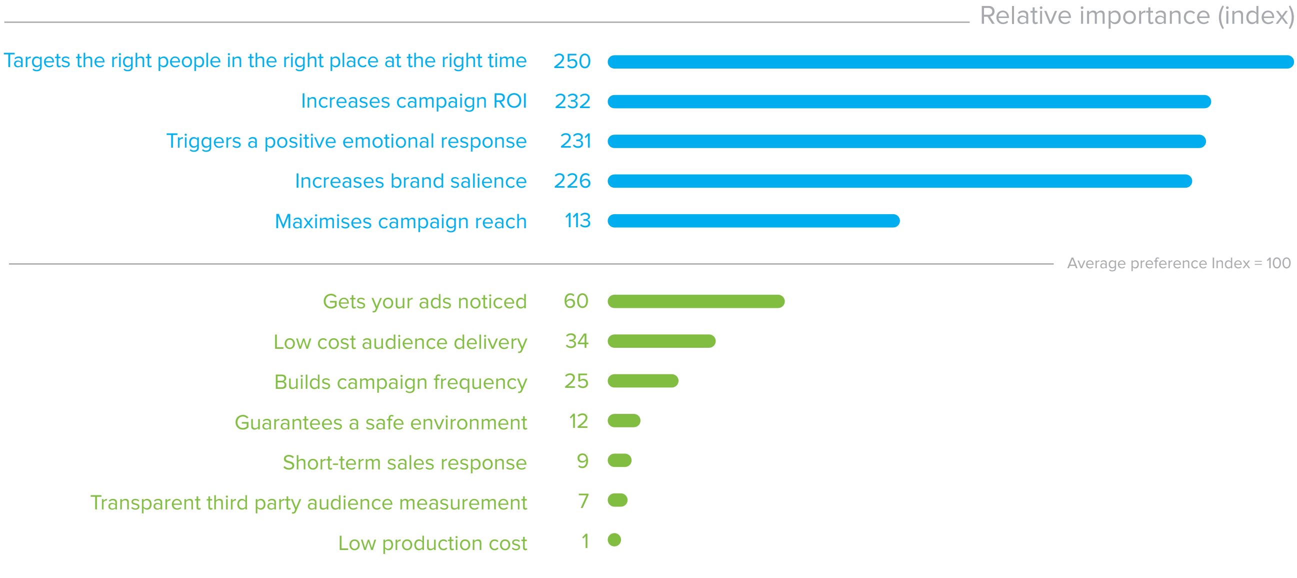
Overall, the ability to target the right people in the right place at the right time is rated as the single most important attribute of an advertising medium.

Agencies rate targeting as the most important attribute, full stop. For advertisers the ability of a campaign to trigger a positive emotional response is just ahead. Not surprisingly, brand salience is particularly important for advertisers in the FMCG sector.

Return on investment is, of course, right up there for both advertisers and agencies, with maximising campaign reach also deemed valuable.

Other qualities, like being able to guarantee a safe environment and production costs, while still important considerations in their own right, were not seen to be as important when people were forced to make the choice between attributes.

Most important attributes of an advertising medium



Q. Thinking now about selecting the right media mix to deliver a campaign that grows your brand in the longer term, we'd like to ask you ten very short questions about the importance of different attributes of an advertising medium. For each question I will read out four attributes, please tell me which one is most important and which one is least important. Relative importance calculated using MaxDiff analysis. Base: n=116.

HOW EACH MEDIUM PERFORMS AGAINST ATTRIBUTES

Targets the right people in the right place at the right time

Online addressability shapes advertiser perceptions of targeting capabilities

Ebiquity's objective analysis of whether an advertising medium can target audiences across a number of different axes puts radio at the top of the list. Our analysis shows that radio is the most flexible medium as it can be used to target audiences by geography, demographics, context, time of day, day of week and, to a more limited extent, addressably for listeners on connected devices.

But for advertisers and agencies it is clear that targeting now mostly means individualised, addressable targeting, hence direct mail and paid social media scored highest in terms of perception.

"Direct mail allows for very accurate targeting."
Media buying agency

"With social media we have the exact data on who we are reaching...so we are able to focus our message to them." Advertiser, household/home

Radio, by contrast, is generally perceived as relatively broad brush, although highly rated by advertisers looking to target contextually – for example, reaching drive-time audiences.

"Radio doesn't target a very specific focused audience."
Advertiser, utilities

Targets the right people in the right place at the right time

What the evidence says

1	Radio	9
2 =	Social media (paid)	8
2 =	TV	8
4 =	Online display	7
4 =	Cinema	7
6 =	Direct mail	6
6 =	Out of home	6
6 =	Online video	6
9	Newspapers	5
10	Magazines	3

EVIDENCE Ebiquity's score based on whether a medium can be bought by geography, demographics, day of week. time of day, contextually, addressably (each scored 0–2 where 0=no, 1=yes with limitations, 2=yes). See Appendix 3 for full details on how this ranking has been calculated.

What advertisers and agencies say

1	Direct mail	4.0
2	Social media (paid)	3.9
3 =	TV	3.7
3 =	Online video	3.7
5	Online display	3.6
6	Cinema	3.2
7 =	Out of home	3.1
7 =	Magazines	3.1
9 =	Radio	3.0
9 =	Newspapers	3.0

PERCEPTION Mean score. Q. Using a scale of 1–5 where 5 is 'very good' and 1 is 'very poor', please rate each medium for its ability to target the right people in the right place at the right time. Base: n=20.

Increases campaign ROI

For assured ROI, TV and radio are still best

Measuring ROI may be a complex science, but it's an essential one and prioritised by our advertiser and agency respondents.

According to Ebiquity's normative data on profit ROI, TV and radio yield the best returns overall, followed by print.

The advertisers and agencies we surveyed also rated TV highest for ROI, followed by radio.

"TV still delivers huge audiences, it's still one of the most responsive media...there's no evidence that TV is dropping off in ROI." Advertiser, FMCG

"Radio delivers a mass audience, and in a much more cost-effective way than TV, which improves ROI." Advertiser, financial services

Advertisers perceive paid social media and online video to deliver ROI because they are relatively cheap, can reach defined audiences and provide a measurable response. But Ebiquity's ROI data does not rate them so highly.

"[The advantages of social media are] very quick turnaround, low production cost, aimed at specific targets and the ability to 'click through' – straight to buy or obtain more information." Full service agency

Newspapers and magazines are underrated: few respondents were positive about their ability to contribute to ROI.

Increases campaign ROI

What the evidence says

1	TV	10
2	Radio	9
3=	Newspapers	8
3=	Magazines	8
5	Online video	6
6	Direct mail	5
7	Social media (paid)	4
8	Online display	3
9	Out of home	2
10	Cinema	1

EVIDENCE Ebiquity's normative data on profit ROI, scored from highest to lowest. See Appendix 3 for full details on how this ranking has been calculated.

What advertisers and agencies say

1	TV	3.9
2=	Radio	3.4
2=	Social media (paid)	3.4
2=	Online video	3.4
5	Direct mail	3.3
6	Out of home	3.2
7	Online display	3.1
8	Newspapers	3.0
9	Magazines	2.9
10	Cinema	2.5

PERCEPTION Mean score. Q. Using a scale of 1–5 where 5 is 'very good' and 1 is 'very poor', please rate each medium for its ability to increase campaign ROI. Base: n=19.

Triggers a positive emotional response

Traditional media have the emotional edge

For brand love, and laughs, turn to traditional media for the greatest impact.

This is what we concluded from a thorough assessment of existing research, and advertisers and agencies agreed, for the most part.

"With cinema you have a captive audience in front of a huge screen with good sound. This gives off a powerful emotional atmosphere that is focused directly at people."
Advertiser, household/home

TV, similarly, was perceived to engage people more emotionally than most other media channels.

Advertisers see the advantage of radio in that it tends to be consumed in the listener's personal space and feels like there's a one-on-one connection with the presenter or the music.

"Radio is such a personal medium. The reach tends to be in the home, which immediately gives it an emotional edge. A good creative can really trigger an emotional response using the imagination and emotions with words and music."
Full service agency

The online environment generally is just not considered a good medium for emotional response. Most advertisers and agencies did think online video can be quite effective but there was no evidence of this in the secondary research we analysed.

Triggers a positive emotional response

What the evidence says

1	Cinema	10
2=	TV	9
2=	Radio	9
2=	Magazines	9
5=	Newspapers	8
5=	Out of home	8
7	Direct mail	7
8	Social media (paid)	6
9=	Online display	3
9=	Online video	3

EVIDENCE Secondary research findings on emotional connection and seamless experience, scored from high to low on strength of evidence. See Appendix 3 for full details on how this ranking has been calculated.

What advertisers and agencies say

1	Cinema	4.3
2	TV	4.1
3	Online video	3.7
4	Radio	3.4
5=	Social media (paid)	3.1
5=	Magazines	3.1
7	Out of home	2.9
8	Newspapers	2.6
9	Direct mail	2.4
10	Online display	2.3

PERCEPTION Mean score. Q. Using a scale of 1–5 where 5 is 'very good' and 1 is 'very poor', please rate each medium for its ability to trigger a positive emotional response. Base: n=20.

Increases brand salience

TV is the star medium for building brand salience

All advertisers and agencies questioned rated TV as either fairly or very good on this score. Two other visual media – out of home and cinema – made up their top three.

"If you want to hit a ton of people in a creative way and get your message across, there's really no better way than TV. It's expensive but it does the job."
Advertiser, telecoms/technology

Cinema is valued for its big screen aura and impact.

"Advertising is not as cluttered as on TV: the average audience will see 6 adverts in a film...whereas in the same time on TV the audience will probably see approximately 40 adverts. This makes the adverts in the cinema far more memorable."
Advertiser, FMCG

As for the secondary evidence, this elusive attribute is the subject of a number of comparative studies across the industry including Media in Focus (IPA, 2017), Metrics that Matter (Magnetic, 2016) and Building Box Office Brands (DCM, 2016).

The published studies back up TV's top spot for increasing salience, but rank newspapers, magazines and radio higher up the table.

Online display emerges as relatively ineffective for brand salience.

"It's really hard to make a static display ad interesting or engaging now – people are just not interested and actively do not want them interfering with their viewing."
Full service agency

Increases brand salience

What the evidence says

1	TV	10
2=	Newspapers	8
2=	Magazines	8
2=	Radio	8
5=	Direct mail	5
5=	Online video	5
7	Out of home	5
8=	Cinema	4
8=	Online display	4
8=	Social media (paid)	4

EVIDENCE Secondary research on brand salience. Scoring based on average rank from multiple comparative studies. See Appendix 3 for full details on how this ranking has been calculated.

What advertisers and agencies say

1	TV	4.6
2	Out of home	3.8
3	Cinema	3.7
4=	Social media (paid)	3.4
4=	Magazines	3.4
6	Online video	3.3
7	Radio	3.1
8	Newspapers	3.0
9	Online display	2.7
10	Direct mail	2.6

PERCEPTION Mean score. Q. Using a scale of 1–5 where 5 is 'very good' and 1 is 'very poor', please rate each medium for its ability to increase brand salience. Base: n=19.

Maximises campaign reach

Out of home, TV and radio are right for reach

Need to reach a mass target audience? The evidence (derived from IPA Touchpoints and industry sources) backs up advertisers' and agencies' views that out of home, TV and radio are most effective.

"TV is just the medium which people consume more than any other medium. Other platforms cost more for the numbers you reach."
Media buying agency

"Touchpoint run on all adults, radio reaches 90 per cent. After TV and out of home it is the best in maximising reach."
Full service agency

Maximises campaign reach

What the evidence says

1	Out of home	10
2	TV	9
3	Radio	8
4=	Direct mail	7
4=	Newspapers	7
6	Magazines	6
7	Social media (paid)	5
8	Online display	3
9	Online video	2
10	Cinema	1

EVIDENCE Standalone and incremental reach based on typical scenarios using IPA Touchpoints and industry sources. Scored from high to low. See Appendix 3 for full details on how this ranking has been calculated.

What advertisers and agencies say

1	TV	4.5
2	Out of home	3.7
3=	Radio	3.2
3=	Social media (paid)	3.2
3=	Online display	3.2
6	Newspapers	3.1
7	Online video	3.0
8	Direct mail	2.9
9	Magazines	2.6
10	Cinema	2.2

PERCEPTION Mean score. Q. Using a scale of 1–5 where 5 is 'very good' and 1 is 'very poor', please rate each medium for its ability to maximise campaign reach. Base: n=19.

Builds campaign frequency

Radio delivers on frequency

When it comes to frequency, out of home and radio perform best on the evidence (again, IPA Touchpoints and industry sources).

Advertisers and agencies clearly rate radio most highly for building frequency.

"Using radio is effective because…the advert can be repeated frequently at a certain time of day. You also get a good mass reach with radio."
Advertiser, FMCG

"Because people are habitual in their listening habits. Frequency therefore is high. It is a good way to drive frequency cost-effectively."
Advertiser, retail

Builds campaign frequency

What the evidence says

1	Out of home	10
2	Radio	9
3	Newspapers	8
4	TV	7
5	Social media (paid)	6
6=	Magazines	5
6=	Online display	5
8	Online video	3
9	Cinema	2
10	Direct mail	1

EVIDENCE Standalone and incremental frequency based on typical scenarios using IPA Touchpoints and industry sources. Scored from high to low. See Appendix 3 for full details on how this ranking has been calculated.

What advertisers and agencies say

1	Radio	4.3
2=	Out of home	3.7
2=	Social media (paid)	3.7
4	TV	3.6
5	Newspapers	3.5
6	Online display	3.3
7	Online video	3.2
8	Magazines	2.3
9	Direct mail	2.2
10	Cinema	1.7

PERCEPTION Mean score. Q. Using a scale of 1–5 where 5 is 'very good' and 1 is 'very poor', please rate each medium for its ability to build campaign frequency. Base: n=19.

Gets your ads noticed

Advertisers value a captive audience

Many factors go into getting ads noticed. Our research took into account stature and standout, memorability (retention rates), amplification and level of ad avoidance.

Advertisers and agencies are the first to recognise that standout creative is key but when it comes to selecting media channels, the ability to deliver a captive audience is consistently valued.

Interviewees liked cinema because you have a captive audience who want to be there; out of home because it captures people in-car or on the tube or train where there's not a lot else to do; and online video because people have to watch the ad to access the content.

Overall, respondents and the evidence rated TV and cinema most highly for getting ads noticed.

"TV...has more impact as people are chilling out in front of it and are focusing on what they're seeing."
Advertiser, financial services

By contrast, online display performs relatively poorly not helped by viewability issues and the rise of ad blockers.

"It's become so prevalent now that people just sort of automatically click away from ads and aren't noticing them as much. We've certainly seen that in the performance of our online display campaigns...it's harder and harder to get noticed."
Advertiser, travel

Gets your ads get noticed

What the evidence says

1	Cinema	9
2	TV	7
3=	Out of home	6
3=	Radio	6
5=	Newspapers	5
5=	Magazines	5
5=	Online video	5
5=	Social media (paid)	5
9	Direct mail	4
10	Online display	3

EVIDENCE Based on score for ad avoidance, stature and standout, memorability and amplification from secondary research and Ebiquity's data on retention rates. Scored from high to low. See Appendix 3 for full details on how this ranking has been calculated.

What advertisers and agencies say

1	TV	4.3
2	Cinema	4.2
3	Out of home	3.7
4	Social media (paid)	3.4
5	Online video	3.3
6	Radio	3.2
7	Magazines	2.8
8	Direct mail	2.7
9	Newspapers	2.5
10	Online display	2.3

PERCEPTION Mean score. Q. Using a scale of 1–5 where 5 is 'very good' and 1 is 'very poor', please rate each medium for its ability to get ads noticed. Base: n=20.

Low cost audience delivery

Advertisers undervalue radio's low media cost

Based on Ebiquity's data, radio delivers the lowest media cost per thousand by a distance.

But advertisers and agencies are failing to recognise this, and persist in believing social and online deliver the most cost-efficient reach.

"Social media is just a really cheap way of getting your message out there en masse."
Advertiser, financial services

Low cost audience delivery

What the evidence says

1	Radio	10
2	Out of home	9
3	Newspapers	8
4	Social media (paid)	7
5	Online display	6
6	TV	5
7	Magazines	4
8	Online video	3
9	Cinema	2
10	Direct mail	1

EVIDENCE CPTs from Ebiquity's data pool. Scored from lowest cost to highest cost. See Appendix 3 for full details on how this ranking has been calculated.

What advertisers and agencies say

1=	Social media (paid)	4.2
1=	Online video	4.2
1=	Online display	4.2
4	TV	3.6
5	Radio	3.5
6	Newspapers	3.4
7	Out of home	3.1
8	Direct mail	3.0
9	Magazines	2.8
10	Cinema	2.1

PERCEPTION Mean score. Q. Using a scale of 1–5 where 5 is 'very good' and 1 is 'very poor', please rate each medium for its ability to deliver low cost audiences. Base: n=19.

Low production cost

Low production cost is online display's key strength

Low production cost is one of online display's redeeming strengths, as ads can be easily produced, even in-house.

Radio's cost effectiveness is supported by evidence from AA/WARC data when we assessed production cost as a percentage of media cost.

"It's relatively cheap to produce a radio ad and you can get good mass reach for the cost."
Advertiser, FMCG

Low production cost

What the evidence says

1	Online display	10
2	Radio	9
3	Social media (paid)	8
4=	Newspapers	6
4=	Magazines	6
6	Out of home	5
7=	Online video	3
7=	TV	3
7=	Cinema	3
10	Direct mail	1

EVIDENCE AA/WARC data on production cost as a % of media spend, with assumptions made for media not covered. Scored from lowest cost to highest cost. See Appendix 3 for full details on how this ranking has been calculated.

What advertisers and agencies say

1	Online display	4.3
2=	Radio	4.0
2=	Social media (paid)	4.0
4	Newspapers	3.6
5	Magazines	3.3
6	Online video	3.2
7	Out of home	2.9
8	Direct mail	2.7
9	Cinema	1.9
10	TV	1.8

PERCEPTION Mean score. Q. Using a scale of 1–5 where 5 is 'very good' and 1 is 'very poor', please rate each medium for its ability to deliver low production cost. Base: n=19.

Guarantees a safe environment

Online and social media safety concerns are widely recognised

Advertisers are clearly very wary of social media and online channels, because of the lack of control over surrounding content.

Our research indicates they are justified in their perceptions, with online and social media scoring poorly for safety; TV, cinema and radio perform very well.

According to the CMO Council (2017), a quarter of the world's marketers have reported specific examples of where their digital advertising appeared alongside offensive and compromising content.

"From a brand-building perspective, online is not a good medium because you don't know who will see it and what is around it to influence the reaction to your brand."
Media buying agency

Advertisers cite the high level of regulation and control over editorial environment in cinema, TV and radio as reasons why they trust these media to deliver a safe environment.

With cinema, advertisers can choose an exact film and location. Radio and TV are both seen as well regulated.

"Most brands provide a safe environment which is built in for advertisers. Ads have to be vetted and adhere to the code and there is control over the editorial environment too."
Media buying agency

Guarantees a safe environment

What the evidence says

1	Cinema	10
2=	Radio	9
2=	TV	9
4=	Direct mail	7
4=	Magazines	7
4=	Out of home	7
7	Newspapers	6
8=	Online display	2
8=	Online video	2
8=	Social media (paid)	2

EVIDENCE Score applied for safety of the editorial and advertising environment. Based on secondary research and Ebiquity knowledge. Scored from safest to unsafest environment. See Appendix 3 for full details on how this ranking has been calculated.

What advertisers and agencies say

1	TV	4.4
2	Cinema	4.2
3	Radio	4.0
4	Direct mail	3.9
5	Magazines	3.4
6=	Newspapers	3.3
6=	Out of home	3.3
8	Online video	2.0
9	Online display	1.9
10	Social media (paid)	1.8

PERCEPTION Mean score. Q. Using a scale of 1–5 where 5 is 'very good' and 1 is 'very poor', please rate each medium for its ability to guarantee a safe environment. Base: n=19.

Short-term sales response

TV and radio top for delivering short-term sales uplift

Short-term sales response is certainly not a complete measure of campaign ROI, but there are times when a short-term sales uplift is exactly what advertisers are looking for.

And once again TV and radio are seen to deliver, both on the evidence and in the minds of the advertisers and agencies surveyed.

"We run econometrics on television advertising and we find that in the short, medium and long term television pays back out." Advertiser, travel

"We have run four radio campaigns this year and we immediately saw an uplift in sales." Advertiser, FMCG

Our findings combined a review of existing research and Ebiquity proprietary data on sales activation performance, ranked direct mail third after TV and radio for its ability to generate short-term sales.

Advertisers and agencies also value paid social media and online display for quick results but these perceptions are not backed up by the evidence.

"Online display is effective if you want to move more closely at the point of purchase...people are just about to make a purchase basically."
Advertiser, financial services

Short-term sales response

What the evidence says

1	TV	10
2	Radio	9
3	Direct mail	8
4=	Newspapers	7
4=	Magazines	7
6	Online video	6
7	Social media (paid)	4
8	Online display	4
9	Out of home	3
10	Cinema	1

EVIDENCE Ebiquity data and secondary research. Scored from highest evidence of short-term sales response to lowest. See Appendix 3 for full details on how this ranking has been calculated.

What advertisers and agencies say

1	TV	4.2
2=	Radio	3.6
2=	Online display	3.6
2=	Social media (paid)	3.6
5	Online video	3.4
6	Direct mail	3.3
7	Out of home	3.1
8	Newspapers	2.8
9	Magazines	2.4
10	Cinema	2.2

PERCEPTION Mean score. Q. Using a scale of 1–5 where 5 is 'very good' and 1 is 'very poor', please rate each medium for its ability to deliver short-term sales response. Base: n=20.

Transparent third party audience measurement

Detailed instant feedback online seduces advertisers

When it comes to audience measurement, interviewees rated online and social media highly for the ability to measure response instantly and in great detail, even allowing tweaking of a campaign while it's running, if desired.

"There are so many tools available to measure responses and therefore the success of your campaign when using social media – and that is a priority for clients."
Full service agency

Our objective analysis, however, rated online and social measurement less highly on the basis that there is no single, transparent and fully independent measurement tool verified by third parties, and ongoing issues with fake followers and bots which have yet to be satisfactorily addressed.

Most other media have transparent measurement tools overseen by a JIC (Joint Industry Committee), including, most recently, direct mail. Post-campaign delivery reports which verify impacts delivered versus planned are available for TV, radio and outdoor among others.

Transparent third party audience measurement

What the evidence says

1=	Newspapers	9
1=	Magazines	9
1=	TV	9
1=	Radio	9
1=	Out of home	9
6	Direct mail	7
7=	Cinema	6
7=	Online display	6
7=	Social media (paid)	6
10	Online video	5

EVIDENCE Secondary research and Ebiquity knowledge. Scoring based on transparency, single industry currency, third party governance and post-campaign delivery reporting. Scored from high to low. See Appendix 3 for full details on how this ranking has been calculated.

What advertisers and agencies say

1=	Online video	3.7
1=	Online display	3.7
3	TV	3.6
4	Social media (paid)	3.5
5	Direct mail	3.1
6=	Radio	2.9
6=	Newspapers	2.9
6=	Cinema	2.9
9	Magazines	2.8
10	Out of home	2.5

PERCEPTION Mean score. Q. Using a scale of 1–5 where 5 is 'very good' and 1 is 'very poor', please rate each medium for its ability to deliver transparent third party audience measurement. Base: n=19.

OVERALL PERFORMANCE RANKING

OVERALL PERFORMANCE RANKING

Combining all the attributes puts TV and radio top

We took all the attributes advertisers look for in media channels and weighted them by their importance, to see which media channels deliver the best value overall.

TV came out on top but other traditional media are undervalued by advertisers and agencies.

The performance of radio, which ranks a close second behind TV on the evidence, was one of the most strikingly undervalued, coming in only sixth in the overall ranking, according to the advertisers and agencies we interviewed. Magazines were bottom of the pile whereas objective research places them fourth.

Conversely, advertisers and agencies notably over-rated the performance of online video and social media.

The performance of out of home and direct mail was assessed fairly realistically, as too was online display which performed poorly in terms of both perception and evidence.

Overall weighted score – all 12 attributes combined

What the evidence says

1	TV	107.1
2	Radio	103.2
3	Newspapers	87.8
4	Magazines	79.5
5	Out of home	71.7
6	Direct mail	67.0
7	Social media	65.8
8	Cinema	61.4
9	Online video	57.6
10	Online display	50.0

EVIDENCE Based on sum of scores for all 12 attributes with importance weights applied.

What advertisers and agencies say

1	TV	48.9
2	Online video	41.6
3	Social media	41.3
4	Out of home	39.6
5	Cinema	39.1
6	Radio	38.9
7=	Newspapers	36.3
7=	Direct mail	36.3
9	Online display	35.5
10	Magazines	35.1

PERCEPTION Based on sum of mean score across all 12 attributes, with importance weights applied. Base: n=116 (each respondent rated 2 attributes).

FUTURE OF MEDIA

Offline media will continue to play a crucial role in an increasingly digital world

Most interviewees (86%) think the shift in advertising budgets towards digital will continue in the long term. They see it as part of a bigger trend as consumer behaviour changes and media continues to digitalise. And they believe that measurability issues will be addressed and will improve.

However, a not insignificant minority (14%) think online budgets will slow or decline.

"Questions are being asked with regard to safety, advert fraud and digital blocking so I think it will decline somewhat."
Advertiser, household/home

"People are now waking up to the fact that it's not delivering what it says it is. I think there are issues with 'businesses marking their own homework' and measurements provided by people who have an interest in their success. GDPR is going to become an issue as well."
Advertiser, financial services

"Digital is just not as interesting as it was five years ago – and that is a fact. We need a whole new model of communication."
Media buying agency

Interviewees say that offline media will continue to be important.

"Marketing is ultimately about the mix and the layering of all the touchpoints. It is about getting the proportions right to be most effective."
Advertiser, FMCG

They are optimistic about the future for TV and radio but have concerns about print.

"Radio's never going to go away, commuter radio is just extremely valuable."
Advertiser, telecoms/technology

"I think that press and magazines are in a pretty desperate place...they need to think of clever ways to make the offline and online elements work together."
Media buying agency

Final thoughts

Digital advertising will continue to grow but offline media will remain an important part of the media schedule.

There is no doubt that digital providers need to address measurement and transparency issues.

To optimise advertising budgets, advertisers should avoid being seduced by trends or swayed by instinct and make considered media decisions based on evidence and proof of what works for them.

APPENDICES

Appendix 1: secondary research sources

All Media	Cinema	Newspapers	Magazines	Online/social media	Direct mail	Out of home	Radio	TV
Advertising Association	Digital Cinema Media	Newsworks	Magnetic Media	IAB*	DMA*	Outsmart	Radiocentre	Thinkbox
Ad Research Foundation*	Pearl & Dean	Reuters	PPA	InSkin	Royal Mail MarketReach	Route		Channel 4
CMO Council	Global Cinema Ad. Association	News International	Conde Nast	eMarketer*	JICMAIL	OAA		ITV
IPA*	Cinema Advertising Association	Guardian Media Group	Time Inc.	AOL		Posterscope		BSkyB
ISBA*		Dow Jones	Bauer	UKAOP		Primesight		
Mediatel		Associated Press		UKOM		JCDecaux		
WARC				OFCOM		Clear Channel		
WFA*				JICWEBS		Exterion		
				Facebook				
				Twitter				
				YouTube				

* content behind a paywall could not be accessed

Appendix 2: secondary research scoring framework

Attribute	Maximum score	Importance weighting*
Targets the right people in the right place at the right time	10	2.50
Increases campaign ROI	10	2.32
Triggers a positive emotional response	10	2.31
Increases brand salience	10	2.26
Maximises campaign reach	10	1.13
Gets your ads noticed	10	0.60
Low cost audience delivery	10	0.34
Builds campaign frequency	10	0.25
Guarantees a safe environment	10	0.12
Short-term sales response	10	0.09
Transparent third party audience measurement	10	0.07
Low production cost	10	0.01

* based on findings from MaxDiff analysis of 116 respondents

Appendix 3: secondary research evidence

Targets the right people in the right place at the right time

Definition:	Scoring criteria:	Evidence:
Ability of the medium to target in this way	0 – no 1 – yes with limitations 2 – yes	How the medium is bought (Ebiquity knowledge)

Medium	Geography	Demographics	Day of week	Time of day	Contextual	Addressable	Total score (weighted/10)
Cinema	2	2	2	1	1	0	7
Direct mail	2	2	1	0	0	2	6
Magazines	0	2	0	0	1	0	3
Newspapers	2	1	2	0	1	0	5
Online display	1	1	2	2	1	1	7
Online video	1	1	1	1	2	1	6
Out of home	2	1	1	1	2	0	6
Radio	2	2	2	2	2	1	9
Social media	2	2	1	1	2	2	8
TV	1	2	2	2	1	1	8

* Note: online display and video may be scored 'yes with limitations' because the basis for programmatic targeting varies from first party data-driven to assumption-based. Online video scores take into account that there is variation in targeting ability depending on online video partner (e.g. broadcaster VOD does not allow day of week targeting).

Increases campaign ROI

Definition:	Scoring criteria:	Evidence:
Proven to increase overall campaign ROI (return on media investment)	0–10, where 10 is the highest ROI and 0 the lowest	Published research/Ebiquity norms

Medium	Evidence	Score
Cinema	Royal Mail MarketReach: The Private Life of Mail – Mail In The Home, Heart & Head (2015) • RROI (revenue return on investment) is between £2–3 – 5th place DCM: Building Box Office Brands Volume II (2016) • By increasing spend to the recommended level of 2.7%, campaigns could deliver £3.70 RROI for every £1 spent on the overall media campaign	1
Direct mail	Royal Mail MarketReach: The Private Life of Mail – Mail In The Home, Heart & Head (2015) • Campaigns including mail were 27% more likely to deliver top-ranking sales performance and 40% more likely to deliver top-level acquisition levels • When mail was included, the total comms ROI jumped 12% – from £4.22 to £4.73 • RROI (revenue return on investment) for direct mail is over £4 – 2nd place (equal to TV) • RROI (revenue return on investment) for door drops is £3 – 4th place	5
Magazines	Royal Mail MarketReach: The Private Life of Mail – Mail In The Home, Heart & Head (2015) • RROI (revenue return on investment) for print is over £6 – 1st place Radiocentre: Radio the ROI Multiplier (2013) • Average RROI (revenue return on investment) for magazines is £5.80 – 3rd place Ebiquity database (2014–17): £1.44 Profit ROI (print combined) – 3rd place	8
Newspapers	Royal Mail MarketReach: The Private Life of Mail – Mail In The Home, Heart & Head (2015) • RROI (revenue return on investment) for print is over £6 – 1st place Radiocentre: Radio the ROI Multiplier (2013) • Average RROI (revenue return on investment) for press is £5.80 – 3rd place Newsworks: The ROI Study (2016) • Print newsbrands boost total campaign ROI by 2.8 times (retail sector) 70% (automotive sector) and by up to 5.7 times (finance) Ebiquity database (2014–17): £1.44 Profit ROI (print combined) – 3rd place	8
Online display	Royal Mail MarketReach: The Private Life of Mail – Mail In The Home, Heart & Head (2015) • RROI (revenue return on investment) is less than £2 – 6th place Radiocentre: Radio the ROI Multiplier (2013) • Average RROI (revenue return on investment) for online is £4.90 – 4th place Ebiquity database (2014–17):- £0.82 Profit ROI – 6th place	3

Continued overleaf

Medium	Evidence	Score
Online video	• No published secondary data Ebiquity database (2014–17): £1.21 Profit ROI – 4th place	6
Out of home	Royal Mail MarketReach: The Private Life of Mail – Mail In The Home, Heart & Head (2015) • RROI (revenue return on investment) is £3 – 4th place Radiocentre: Radio the ROI Multiplier (2013) • Average RROI (revenue return on investment) for OOH is £2.00 – 5th place Ebiquity database (2014–17): £0.57 Profit ROI – 7th place	2
Radio	Royal Mail MarketReach: The Private Life of Mail – Mail In The Home, Heart & Head (2015) • RROI (revenue return on investment) for radio is £4 – 3rd place Radiocentre: Radio the ROI Multiplier (2013) • Average campaign RROI (revenue return on investment) is £7.70 – 2nd place • When radio's % share of media budget rises to over 20% campaign RROI rises to £8.20 Ebiquity database (2014–17): £1.61 Profit ROI – 2nd place	9
Social media	Facebook Consumer Mix Model, Kantar WorldPanel (2017) • On average, the return on pounds spent on Facebook was £1.79 Ebiquity database (2014–17): £1.14 (based on <50 data points) – 5th place	4
TV	Royal Mail MarketReach: The Private Life of Mail – Mail In The Home, Heart & Head (2015) • RROI (revenue return on investment) is over £4 – 2nd place (equal to DM) Radiocentre: Radio the ROI Multiplier (2013) • Average RROI (revenue return on investment) for TV is £8.70 – 1st place Ebiquity database (2014–17): £1.73 Profit ROI – 1st place	10

Triggers a positive emotional response

Definition:	Scoring criteria:	Evidence:
Emotional connection. Ability to trigger a positive emotional response (mood)	0–5 where 5 is strong evidence of the ad triggering a positive emotional response and 0 where there is least emotional response	Published research
Seamless experience Non-interruptive seamless part of the media experience	0–5, where 5 is most seamless and least interruptive and 0 is least seamless and most interruptive	Published research/ Ebiquity knowledge

Emotional connection

Medium	Evidence	Score
Cinema	Reel Happiness: Understanding the emotions of cinemagoers (2015) • People are consistently happier in the cinema than when consuming other media (2011–15). Depending on time of day, cinema goers can be up to 50% happier than the average population at the same time DCM: The Bigger Picture (2014) • Cinema audiences are four times more likely to be emotionally engaged than a television audience	5
Direct mail	Royal Mail MarketReach: The Private Life of Mail – Mail In The Home, Heart & Head (2015) • People place value on things they can touch. 57% of respondents claim that receiving mail makes them feel more valued. 38% of respondents say that the physical properties of mail influence how they feel about the sender Royal Mail MarketReach: This Time It's Personal (2015) • Valued mail creates internal feelings ('better informed' 66%) directly transactional (tempted by product/service 48%) and some related to the relationship with the sender. 20% of respondents associated 9 or more emotional responses to their item Outsmart: The Customer Journey (2012) • 51% of DM and door drop ad encounters generated a 'feel response' – 360 out of 710 (6th place)	3
Magazines	Magnetic: Moments that matter (2015) • Magazines make people happy. At the moment of magazine consumption, subjective wellbeing measure (based on Paul Dolan's Pleasure/Purpose principle) moves up by +6%. Magazine media satisfies both 'pleasure' and 'purpose' Thinkbox: Killer Charts (2017) • 2% of people said magazine ads 'made you feel emotional' (5th place) and 4% of ads make you laugh (4th place) Outsmart: The Customer Journey (2012) 57% of magazine ad encounters generated a 'feel response' – 312 out of 547 (4th place)	4
Newspapers	Thinkbox: Killer Charts (2017) • 6% of people said newspaper ads 'made you feel emotional' (2nd place) and 5% make you laugh (3rd place) Outsmart: The Customer Journey (2012) • 60% of newspaper ad encounters generated a 'feel response' – 316 out of 531 (3rd place)	3

Continued overleaf

Medium	Evidence	Score
Online display	Outsmart: The Customer Journey (2012) • 49% of online ad encounters generated a ‘feel response’ – 382 out of 775 (last place)	1
Online video	Outsmart: The Customer Journey (2012) • 49% of online ad encounters generated a ‘feel response’ – 382 out of 775 (last place)	2
Out of home	Outsmart: The Customer Journey (2012) • 62% of OOH ad encounters generated a ‘feel response’ – 1,195 out of 1,914 (2nd place) Thinkbox: Killer Charts (2017) • 1% of people said OOH ads ‘made you feel emotional’ (last place) and 3% make you laugh (last place)	3
Radio	Radiocentre: The Emotional Multiplier (2011) • Vs TV and online, radio has the biggest influence on people’s happiness and energy, and on more occasions • Mood-boosting effect of radio extends into the ad break generating 30% higher levels of positive engagement Thinkbox: Killer Charts (2017) • 5% of people agreed you are most likely to find ads that ‘made you feel emotional’ on radio (4th place) and 7% ‘make you laugh’ (5th place) Outsmart: The Customer Journey (2012) • 80% of radio ad encounters generated a ‘feel’ response – 214 out of 267 (1st place)	5
Social media	No published secondary research specific to social media. Score based on Ebiquity view that emotional connection with social media ads is better than online display or video	3
TV	Thinkbox: Killer Charts (2017) and TV Ad Nation (2016) • TV ads are most likely to make you feel emotional (58%) (1st place) and most likely to make you laugh (1st place) Outsmart: The Customer Journey (2012) • 52% of TV ad encounters generated a ‘feel’ response – 1191 out of 2293 (5th place)	5

Seamless experience

Medium	Evidence	Score
Cinema	No specific evidence but advertising is a seamless part of the cinema experience	5
Direct mail	No specific evidence but Royal Mail research shows that mail is valued and kept, implying that mail is not considered intrusive or interruptive (Royal Mail MarketReach: The Private Life of Mail – Mail In The Home, Heart & Head (2015))	4
Magazines	Magnetic: Moments that Matter (2015) • 80% of people believe advertising in magazines doesn’t distract from the experience • 35% of people believe ads are welcomed in magazines	5
Newspapers	Magnetic: Moments that Matter (2015) • 82% of people believe advertising in newsbrands doesn’t distract from the experience • 21% of people believe ads are welcomed in newsbrands	5
Online display	Teads: Why People Block Ads (2016) • Over 3 in 4 people say that intrusive ads were the largest motivator for installing ad blockers CMO Council: How Brands Annoy Fans (2017) • When asked does brand advertising detract from your enjoyment of the content you consume online – 43% said yes • Intrusive pop up ads were the digital ad format found most irritating (22%) • ‘Text only ads that ask you to click through to something’ and ‘ads that come up before the page you wanted’ were rated the third most irritating digital format (10%)	2
Online video	Teads: Why People Block Ads (2016) • Over 3 in 4 people say that intrusive ads were the largest motivator for installing ad blockers • Pre-roll is the most intrusive video format 52% of people who have ad blockers installed rate pre-roll as the most intrusive video format (vs. 24% for native video) CMO Council: How Brands Annoy Fans (2017) • When asked does brand advertising detract from your enjoyment of the content you consume online – 43% said yes • Auto-playing video ads were rated as the second most irritating digital format (17%)	1
Out of home	Does not interrupt every day activities	5
Radio	Radiocentre: Getting Vocal (2017) • 27% of Amazon Echo users say the ads feel very natural vs. 10% say they feel very interruptive	4
Social media	CMO Council: How Brands Annoy Fans (2017) • When asked does brand advertising detract from your enjoyment of the content you consume online – 43% said yes No research evidence specific to social media	3
TV	Relatively seamless but ad breaks do interrupt the programme	4

Increases brand salience

Definition:	Scoring criteria:	Evidence:
Enhances long-term brand equity and the degree to which the brand is noticed or thought about in a buying situation	0–10 where 10 is strong evidence of the medium increasing brand salience and 0 is where there is no evidence. Average rankings from comparative studies used to determine relative placement	Published research

Medium	Evidence	Score
Cinema	DCM: Building Box Office Brands Vol II (2016) • Cinema delivers an average impact of 2.9% on brand salience (1st place) • Cinema delivers an average impact of 2.5% on brand love (1st place) • Cinema delivers an average impact of 4% on brand consideration (1st place) Magnetic: Why Being Different Still Makes a Difference (2016) • In an average campaign cinema delivers a 3.62% uplift in brand affinity/love (1st place) Magnetic: Metrics that Matter (2016) • Vs all other media cinema is the 7th most effective at moving brand perceptions of brand relevancy • Vs all other media cinema is the least effective at driving brand quality perceptions IPA: Media in Focus (2017) • When adding cinema to the media mix, a 2% increase in average number of VL business effects is seen (last place)	4
Direct mail	Royal Mail MarketReach: This Time it's Personal (2015) • Mail valued by customers reminded them about the brand (60%), kept the brand top of mind (60%), made them think about buying (58%) and made them think positively about the brand (57%) IPA: Media in Focus (2017) • When DM is added to the media mix, a 10% increase in average number of VL business effects is seen (5th place)	5
Magazines	DCM: Building Box Office Brands Vol II (2016) • Magazines deliver an average impact of 1.8% on brand salience (3rd place) • Magazines deliver an average impact of 0.6% on brand love (5th place) • Magazines deliver an average impact of 2.2% on brand consideration (2nd place) Magnetic: Why Being Different Still Makes a Difference (2016) • Magazines deliver a 1.15% uplift in brand salience (3rd place) • Magazines deliver a 1.53% uplift in brand affinity/love (3rd place) • Magazines deliver a 0.83% uplift in brand 'meeting needs' (3rd place) Magnetic: Metrics that Matter (2016) • Vs all other media magazines are most able to move brand perceptions of brand relevancy • Vs all other media magazines are the 2nd most effective at driving brand quality perceptions Clear Channel: The Power of OOH on Consideration (2016) • Press is the 5th most impactful media on brand consideration (1.44 positive score) IPA: Media in Focus (2017) When press is added to the media mix a 15% increase in average number of VL business effects is seen (4th place)	8
Newspapers	DCM: Building Box Office Brands Vol II (2016) • Newspapers deliver an average impact of 1.1% on brand salience (5th place) • Newspapers deliver an average impact of 1.1% on brand love (3rd place) • Newspapers deliver an average impact of 0.9% on brand consideration (3rd place) Magnetic: Why Being Different still Makes a Difference (2016) • Newspapers deliver a 0.74% uplift in brand salience (5th place) • Newspapers deliver a 1.01% uplift in brand affinity/love (4th place) Clear Channel: The Power of OOH on Consideration (2016) • Press is the 5th most impactful media on brand consideration (1.44 positive score) Magnetic: Metrics that Matter (2016) • Vs all other media newsbrands are the 4th most effective at moving brand perceptions of brand relevancy • Vs all other media newsbrands are the 3rd most effective at driving brand quality perceptions Newsworks: IPA Databank Study (2017) • Campaigns using newsbrands are 43% more likely to deliver market share growth • Campaigns using newsbrands are more than twice as likely to deliver an increase in customer loyalty IPA: Media in Focus (2017) • When press is added to the media mix a 15% increase in average number of VL business effects is seen (4th place)	8
Online display	DCM: Building Box Office Brands Vol II (2016) • Online display delivers an average impact of 0.8% on brand salience (7th place) • Online display delivers an average impact of 0.4% on brand love (6th place) • Online display delivers an average impact of 0.5% on brand consideration (5th place) Magnetic: Why Being Different Still Makes a Difference (2016) • Online display delivers a 0.28% uplift in brand salience (6th place) • Online display delivers a 0.21% uplift in brand affinity/love (7th place) • Online display delivers a 0.47% uplift in brand 'meeting needs' (4th place) Clear Channel: The Power of OOH on Consideration (2016) • Online is the 4th most impactful media on brand consideration (1.52 positive score) IAB: Impact study (2016) • Online display has positive effect on both brand awareness and favourability – uplift in both IPA: Media in Focus (2017); and IPA: Effectiveness in the Digital Era (2016) • When online display is added to the media mix a 12% increase in average number of VL business effects is seen (5th place)	4

Continued overleaf

Medium	Evidence	Score
Online video	DCM: Building Box Office Brands Vol II (2016) • Online video delivers an average impact of 0.8% on brand salience (8th place) • Online video delivers an average impact of 1.4% on brand love (2nd place) • Online video delivers an average impact of 0.4% on brand consideration (6th place) IPA: Media in Focus (2017) • Online video is now a powerful and efficient brand-building medium, and is more effective than other forms of online display IPA Effectiveness in the digital era, 2016 • Broadcaster VOD makes TV more effective – increase in average no. VL business effects 36% TV with BVOD, compared to 27% TV without BVOD Facebook, Nielsen 173 brand effect studies (2017) • From the moment a video ad was viewed (even before one second), lift happened across ad recall, brand awareness and purchase consideration	5
Out of home	DCM: Building Box Office Brands Vol II (2016) • OOH delivers an average impact of 0.9% on awareness (6th place) • OOH delivers an average impact of 0.9% on brand love (4th place) • OOH delivers an average impact of 0.7% on brand consideration (4th place) Magnetic: Why Being Different still Makes a Difference (2016) • OOH delivers a 0.26% uplift in brand salience (7th place) • OOH delivers a 1.89% uplift in brand affinity/love (2nd place) Clear Channel: The Power of OOH on Consideration (2016) • OOH is the number one most impactful media on brand consideration (1.72 positive score) Magnetic: Metrics that Matter (2016) • Vs all other media OOH is the least effective at moving brand perceptions of brand relevancy • Vs all other media OOH is the 7th most effective at driving brand quality perceptions IPA: Media in Focus (2017) Thinkbox: Killer Charts (2017) • When OOH is added to the media mix a 20% increase in average number of VL business effects is seen – 2nd place	5
Radio	Radiocentre: The Brand Multiplier (2016) • Average network size (category entry points – a range of occasions, needs and feelings which influence brand purchase) increased by +29% vs control for audio + audio visual compared to +23% for audio visual alone Radiocentre: Radiogauge (2017) • Average consideration index 132 (vs those not exposed to radio ads) across 290 brand-building radio campaigns • Average relevance index 141 (vs those not exposed to radio ads) across 290 brand-building radio campaigns DCM: Building Box Office Brands Vol II (2016) • Radio delivers an average impact of 1.2% on awareness (4th place) • Radio delivers an average impact of 0.9% on brand love (4th place) • Radio delivers an average impact of 0.7% on brand consideration (4th place) Magnetic: Why Being Different still Makes a Difference (2016) • Radio delivers a 0.85% uplift in brand salience (4th place) • Radio delivers a 0.43% uplift in brand affinity/love (6th place) Clear Channel: The Power of OOH on Consideration (2016) • Radio is the 3rd most impactful media on brand consideration (1.69 positive score) Magnetic: Metrics that Matter (2016) • Vs all other media radio is the 8th most effective at moving brand perceptions of brand relevancy • Vs all other media radio is the 4th most effective at driving brand quality perceptions IPA: Media in Focus (2017) • When radio is added to the media mix a 17% increase in average number of VL business effects is seen (3rd place)	8
Social media	Magnetic: Metrics that Matter (2016) • Vs all other media social media is the 3rd most effective at moving brand perceptions of brand relevancy • Vs all other media social media is the 8th most effective at driving brand quality perceptions IPA: Media in Focus (2017) • When paid social is added to the media mix a 7% increase in average number of VL business effects is seen (7th place) Facebook, Nielsen 173 brand effect studies (2017) From the moment a video ad was viewed (even before one second), lift happened across ad recall, brand awareness and purchase consideration	4
TV	DCM: Building Box Office Brands Vol II (2016) • TV delivers an average impact of 2.6% on awareness per person reached (2nd place) • TV delivers an average impact of 1.4% on brand love per person reached (2nd place) • TV delivers an average impact of 0.7% on brand consideration per person reached (4th place) Magnetic: Why Being Different Still Makes a Difference (2016) • TV delivers a 1.22% uplift in brand salience (2nd place) • TV delivers a 1% uplift in brand affinity/love (5th place) Clear Channel: The Power of OOH on Consideration (2016) • TV is the 2nd most impactful media on brand consideration (1.71 positive score) Magnetic: Metrics that Matter (2016) • Vs all other media TV is the 2nd most effective at moving brand perceptions of brand relevancy • Vs all other media TV is the most effective at driving brand quality perceptions Thinkbox: Killer Charts (2017); and IPA: Effectiveness in the Digital Era (2016) • When TV is added to the media mix a 29% increase in average number of VL business effects is seen (1st place)	10

Maximises campaign reach/builds campaign frequency

Definition:	Scoring criteria:	Evidence:
Maximises 1+ campaign reach (either as a primary driver of reach or extending reach of other media)	0–10 where 10=highest, 0 = lowest	Standalone reach/frequency (50% of score) – industry sources/IPA Touchpoints, based on a typical heavyweight 4 week campaign Incremental reach/frequency (50% of score) – IPA Touchpoints. Based on typical scenarios: A. Base of TV (£1.5m) with incremental gain of moving 20% budget B. Base of radio (£600k) with incremental gain of moving 50% budget
Builds frequency (OTS/OTH) as a single medium or in a multi-media campaign	0–10 where 0=highest, 0 = lowest	

	Maximises campaign reach				Builds campaign frequency			
Medium	Solus reach	Incremental reach (A)	Incremental reach (B)	Score	Solus freq.	Incremental freq. (A)	Incremental freq. (B)	Score
Cinema	12.2%	80.6%	62.0%	**1**	1.2	5.4	5.9	**2**
Direct mail	100.0%	82.0%	65,0%	**7**	1.0	5.2	4.5	**1**
Magazines	44.0%	83.5%	68.3%	**6**	2.0	6.3	6.6	**5**
Newspapers	63.0%	88.8%	80.3%	**7**	11.0	6.8	6.7	**8**
Online display	16.3%	81.3%	63.8%	**3**	3.3	5.9	6.3	**5**
Online video	15.3%	81,3%	62.9%	**2**	1.5	5.5	5.9	**3**
Out of home	86.5%	90.9%	80,4%	**10**	21.2	6.8	6.7	**10**
Radio	76.0%	90.5%	67.6%*	**8**	12.0	8.5	10.5*	**9**
Social media	22.3%	82.0%	66.0%	**5**	4.8	6.4	6.9	**6**
TV	84.0%	80.2%*	79.5%	**9**	13.0	6.6*	5.7	**7**

*excluded from calculation for a fair comparison

Gets your ads noticed

Definition:	Scoring criteria:	Evidence:
Level of ad avoidance Extent to which consumers can deliberately ignore or avoid seeing the ads	0–3 where 3 is evidence to show lowest level of ad avoidance and 0 where there is the highest ad avoidance	Secondary research/ Ebiquity knowledge
Stature and stand out Medium's sheer physical size, scale and viewability	0–2 where 2 is biggest size and scale and 0 is minimal size or standout during ad exposure	Secondary research/ Ebiquity knowledge
Memorability Medium's ability to make ad/brand message, audio, or visual memorable and easy to recall	0–3 where 3 is the best memorability and 0 is the lowest	Secondary research/ Ebiquity proprietary data
Amplification Medium's ability to get audience talking and sharing your message on and offline	0–2 where 2 is strongest evidence of amplification and 0 where there is little or no amplification	Secondary research

Ad avoidance

Medium	Evidence	Score
Cinema	Radiocentre: You Can't Close Your Ears (2006) • Cinema (and radio) has the joint lowest hard avoid levels (18%), cinema has the highest engagement score (33). Reinforces the theory that the ads are part of the cinema experience	**3**
Direct mail	Royal Mail MarketReach, Door Drop Stats Refresh, Illuminas (2014) • 92% of all people say they read door drops that get delivered to their homes Royal Mail MarketReach, Ethnographic Quant, Trinity McQueen (2014) • Mail open rates range from 71% for a brochure purchased from before, 60% for an addressed letter about a product/service to 54% for a brochure they have not purchased from before or an unaddressed leaflet	**1**
Magazines	Radiocentre: You Can't Close Your Ears (2006) At 34%, magazine hard avoidance levels are higher than average but will vary widely according to the relationship between reader and magazine	**1**
Newspapers	Radiocentre: You Can't Close Your Ears (2006) • Newspapers have the highest hard avoidance levels (37%) and lowest engagement score (15)	**1**
Online display	IAB: Ad blocking software – consumer usage and attitudes (2017) • 22.1% of total online population are using ad blocking software Teads: Why People Block Ads (2016) • When asked which type of ads do you use your ad blocker to remove – 84% said pop-up, 45% said display ads	**1**

Continued overleaf

Medium	Evidence	Score
Online video	IAB: Ad blocking software – consumer usage and attitudes (2017) • 22.1% of total online population are using ad blocking software Teads: Why People Block Ads (2016) • When asked which type of ads do you use your ad blocker to remove – 84% said pop-up, 40% said pre-roll	1
Out of home	No published research but it is extremely difficult to deliberately avoid outdoor ads	2
Radio	Radiocentre: You Can't Close Your Ears (2006) • Radio has the joint lowest hard avoid levels (18%) and an "inattentiveness" score of 64%	2
Social media	No published research, ad blockers don't block social media ads but social media ads can be scrolled past very quickly	1
TV	Radiocentre: You Can't Close Your ears (2006) • 31% hard avoid levels – 3rd highest after newspapers and magazines Thinkbox/BARB (2016) • People skip the majority of ads in playback viewing (which are not counted and hence free to advertisers), but there's no sign that people are deliberately recording TV in order to skip ads. Levels of playback on equivalent BBC content are very similar to commercial TV	1

Stature and standout

Medium	Evidence	Score
Cinema	DCM: Engagement Study – The Bigger Picture (2014) • A digital quality screen the size of two double-decker buses and Dolby surround sound – audiences take more in	2
Direct mail	Ebiquity opinion	1
Magazines	Ebiquity opinion	1
Newspapers	Ebiquity opinion	1
Online display	Meetrics: viewability report (Q3 2017) • 52% of UK online ad impressions met the definition of Viewability from the Media Rating Council and IAB (at least 50% of the surface of an online ad has to appear in the visible area of the browser for at least 1 second)	0
Online video	Meetrics: viewability report (Q3 2017) • As above	1
Out of home	Ebiquity opinion	2
Radio	Ebiquity opinion	1
Social media	Ebiquity opinion	1
TV	Ebiquity opinion	1

Memorability

Medium	Evidence	Score
Cinema	DCM: Engagement Study – The Bigger Picture (2014) • 13% of the cinema cell spontaneously recalled seeing advertising vs 1.6% on TV. Cinema 8 times the ad recall of TV alone • From an unbranded creative still 71% of cinema respondents recognised the ads vs. 35% of the TV sample. Cinema delivered twice the ad recognition of TV alone Ebiquity database: retention rates circa 80% (top tier)	3
Direct mail	Royal Mail MarketReach: The Private Life of Mail – Mail In The Home, Heart & Head (2015) • 80% of respondents said they could remember seeing or reading some mail sent to them in the last four weeks Ebiquity database: retention rates 30–50% (3rd tier)	1
Magazines	No published research Ebiquity database: retention rates circa 50–70% (2nd tier)	2
Newspapers	No published research Ebiquity database: retention rates circa 50–70% (2nd tier)	2
Online display	No published research Ebiquity database: retention rates circa 30% (4th tier)	1
Online video	No published research Ebiquity database: retention rates circa 50–70% (2nd tier)	2

Continued overleaf

Medium	Evidence	Score
Out of home	No published research Ebiquity database: retention rates circa 50–70% (2nd tier)	2
Radio	Radiocentre Multiplier Study Ad Awareness (2000) • Radio was, on average, three-fifths as efficient as TV at driving advertising awareness Ebiquity database: retention rates circa 50–70% (2nd tier)	2
Social media	No published research Ebiquity database: retention rates circa 30% (4th tier)	1
TV	No published research Ebiquity database: retention rates circa 80% (top tier)	3

Amplification

Medium	Evidence	Score
Cinema	Clear Channel: The Power of OOH on Consideration (2016) • Cinema is 2nd most effective media in driving conversation	1
Direct mail	Royal Mail MarketReach: The Private Life of Mail (2015) • An average of 23% of all mail is shared between people in a household Royal Mail MarketReach: This Time it's Personal (2015) • As a result of receiving mail 18% of people recommended their product/service to friends/family and 33% talk to others/discussed it	1
Magazines	Clear Channel: The Power of OOH on Consideration (2016) • Press is third most effective media in driving conversation Thinkbox: Killer Charts (2017) • 7% of people said they are likely to find ads that they talk about (face to face or on the phone) in magazines (5th place) Magnetic: Rules of Attraction (2015) 1 in 2 magazine readers often share adverts with friends and family	1
Newspapers	Clear Channel: The Power of OOH on Consideration (2016) • Press is 3rd most effective media in driving conversation Thinkbox: Killer Charts (2017) • 8% of people said they are likely to find ads that they talk about (face to face or on the phone) in newspapers (4th place)	1
Online display	Clear Channel: The Power of OOH on Consideration (2016) • Online is the 4th most effective media in driving conversation	1
Online video	Clear Channel: The Power of OOH on Consideration (2016) • Online is 4th most effective media in driving conversation	1
Out of home	Thinkbox: Killer Charts (2017) • 3% of people said they are likely to find ads that they talk about (face to face or on the phone) out of home (7th place)	0
Radio	Radiocentre: Audio Now (2014) • Brand fame – extent to which people have talked about the brand, campaigns that had used radio had a far stronger fame effect than those which did not Thinkbox: Killer Charts (2017) • 7% of people said they are likely to find ads that they talk about (face to face or on the phone) on the radio (6th place)	1
Social media	No published research but social media is designed for consumers to share and amplify	2
TV	Clear Channel: The Power of OOH on Consideration (2016) • TV is the most effective media in driving conversation Thinkbox: Killer Charts (2017) • 53% of people said they are likely to find ads that they talk about (face to face or on the phone) on TV (1st place) Thinkbox: TV Ad Effectiveness: A Brand's Best Friend (2014); and Killer Charts (2017). • TV advertising drives 51% of marketing-generated conversations (1st place) • TV drives word of mouth for a number of weeks after initial activity	2

Low cost audience delivery/low production cost

Definition:	Scoring criteria:	Evidence:
Low cost audience delivery – media cost per thousand	10 = lowest cost – 1 = highest cost	Ebiquity proprietary data
Low production cost – production as a % of media cost	10 = lowest cost – 1 = highest cost	Secondary research, AA/WARC 2016

	Audience delivery cost		Production cost		
Medium	All adults CPT	Score	Production cost %	Score	Assumptions
Cinema	£24.07	2	N/A	3	Production cost assumed to be same as TV
Direct mail	£44.80	1	N/A	1	CPT Royal Mail ratecard (addressed mail and door drop) with an assumed 20% discount applied. Production cost assumed to be most expensive
Magazines	£6.87	4	4.3% (all print)	6	
Newspapers	£3.44 (nationals)	8	4.3% (all print)	6	
Online display	£4.22	6	7.1% (all online)	10	Production cost assumed to be cheapest
Online video	£23.42	3	7.1% (all online)	3	Production cost assumed to be same as TV
Out of home	£3.03	9	5.6%	5	
Radio	£1.54	10	2.7%	9	
Social media	£3.61	7	N/A	8	Production cost assumed to be more expensive than online display as more executions needed
TV	£5.76	5	14%	3	

Guarantees a safe environment

Definition:	Scoring criteria:	Evidence:
Ad appears in an environment that is third party regulated, ad is guaranteed not to appear in an inappropriate context	0–10, where 10 is safest environment and 0 is least safe environment (up to 5 points for editorial environment and 5 points for advertising environment)	Secondary research/Ebiquity knowledge

Medium	Evidence	Score
Cinema	**Editorial:** BBFC – regulates all films shown in UK cinemas **Advertising:** Cinema Advertising Association self-regulates using the ASA CAP code	10
Direct mail	**Editorial:** The Direct Marketing Commission (DMC) oversees and enforces the Direct Marketing Association (DMA)'s Code **Advertising:** Self-regulated, ASA CAP code	7
Magazines	**Editorial:** Independent Press Standards Organisation **Advertising:** Self-regulated, ASA CAP code	7
Newspapers	**Editorial:** Independent Press Standards Organisation **Advertising:** Self-regulated, ASA CAP code	6
Online display	**Editorial:** ISPA Code of Practice – applies to members only, Internet Watch Foundation (monitors for child abuse) **Advertising:** Self-regulated, IAB Digital Advertising Policy Guide/ASA CAP code JICWEBS guidelines for online brand safety Advertisers must subscribe to third party ad verification CMO Council, Brand protection from digital content infection (2017) • A quarter of the world's marketers have reported specific examples of where their digital advertising appeared alongside offensive and compromising content • 72% of brand advertisers engaged in programmatic buying are concerned about brand integrity and digital display placement	2
Online video	**Editorial:** Ofcom regulate broadcaster VOD, BBFC has some involvement with providers of streamed films See online display above **Advertising:** See online display above	2

Continued overleaf

Medium	Evidence	Score
Out of home	Editorial: Department for Communities and Local Government and local planning controls Advertising: Self-regulated, ASA CAP code	7
Radio	Editorial: Ofcom regulated Advertising: Self-regulated, Radiocentre, ASA BCAP code	9
Social media	Editorial: Self-moderated, providers are under increasing criticism for failing to moderate content Advertising: Self-regulated using ASA CAP code which covers paid and earned social. JICWEBS guidelines for online brand safety. Advertisers must subscribe to third party ad verification See online display for further evidence	2
TV	Editorial: Ofcom regulated Advertising: Self-regulated via broadcaster-funded copy clearance body Clearcast, follows ASA BCAP code	9

Short-term sales response

Definition:	Scoring criteria:	Evidence:
Ability to activate sales in the short term	0–10 where 10 is strong evidence of the medium delivering short-term sales response and 0 where there is no evidence	Secondary research/Ebiquity knowledge (econometric modelling)

Medium	Evidence	Score
Cinema	No published secondary research, score based on Ebiquity knowledge from econometric modelling	1
Direct mail	Outsmart: The Customer Journey (2012) • 54% of DM and door drop encounters generated a 'do' response (2nd place) Thinkbox: Killer Charts (2017) • DM and door drop accounts for 8% of media-driven sales (4th place) Royal Mail MarketReach: The Private Life of Mail – Mail In The Home, Heart & Head (2015) • When compared to using email on its own, adding mail saw 13% more consumers visit a sender's website, 21% more made purchases, 35% more redeemed coupons or vouchers Royal Mail/IPA Touchpoints (2015) • In response to direct mail 49% used a voucher or coupon/27% bought something/26% renewed a service/subscription Royal Mail MarketReach, Mail and Digital Part 2, (2014) • As a result of receiving mail 92% of people are driven online, 87% make online purchases, 86% connect with businesses	8
Magazines	Outsmart: The Customer Journey (2012) • 49% of magazine encounters generated a 'do' response (4th place) • 25% of encounters with press generated search (online & mobile) (3rd place) Thinkbox: Killer Charts (2017) • Print accounts for 8% of media driven sales (3rd place) Magnetic: Rules of Attraction (2015) 81% of people have bought an item or visited a place after reading about it in a magazine	7
Newspapers	Outsmart: The Customer Journey (2012) • 49% of newspaper encounters generated a 'do' response (4th place) • 25% of encounters with press generated search (online and mobile) (3rd place) Thinkbox: Killer Charts (2017) • Print accounts for 8% of media-driven sales (3rd place)	7
Online display	Outsmart: The Customer Journey (2012) • 47% of online encounters generated a 'do' response (5th place) • 21% of encounters with online generated search (online and mobile) (1st place) Thinkbox: Killer Charts (2017) • Online display accounts for 12% of media-driven sales (2nd place)	4
Online video	Outsmart: The Customer Journey (2012) • 47% of online encounters generated a 'do' response (5th place) • 21% of encounters with online generated search (online and mobile) (1st place)	6

Continued overleaf

Medium	Evidence	Score
Out of home	Outsmart: Outperform (2016) • Across all campaigns (35) 9% took brand action on smartphone per campaign Outsmart: The Customer Journey (2012) • Two-thirds of people have searched the web as a direct result of an OOH ad • 1 in 3 people have bought because of OOH advertising • 53% of OOH encounters generated a 'do' response (3rd place) • 27% of encounters with OOH generated search (online and mobile) (2nd place) Thinkbox: Killer Charts (2017) • Outdoor (combined with radio) accounts for 4% of media-driven sales (5th place)	3
Radio	Radiocentre: Sales Multiplier (2003) • Radio advertising creates an average sales uplift of 9% • Radio advertising creates an average sales uplift of 2.2% per 100 radio ratings Radiocentre: The Online Multiplier (2010) • Those exposed to the radio campaign were 52% more likely to include the brand name in their internet browsing. 58% went online within 24 hours of exposure Outsmart: The Customer Journey (2012) • 61% of radio encounters generated a 'do' response (1st place) Thinkbox: Killer Charts (2017) • Radio (combined with outdoor) accounts for 4% of media-driven sales (5th place)	9
Social media	No published secondary research, score based on Ebiquity knowledge from econometric modelling	4
TV	Outsmart: The Customer Journey (2012) • 34% of TV encounters generated a 'do' response (6th place) • 18% of encounters with TV generated search (online and mobile) (4th place) Thinkbox: Killer Charts (2017) • TV accounts for 33% of media-driven sales (1st place) • 47% of website visits generated from paid media were from TV	10

Transparent third party audience measurement

Definition:	Scoring criteria:	Evidence:
Audience measurement tool (survey) is fully transparent and is verified by third parties (JIC). Transparent post-campaign delivery reports are provided	0–10, where 10 is the audience measurement is fully transparent and third party verified and 0 is no transparency or third party verification	Secondary research/ Ebiquity knowledge

Medium	Evidence	Score
Cinema	• Cinema admissions are monitored by ComScore (transparent methodology as census of all cinemas) • Cinemas feed admissions data to contractors for campaign delivery reports • Demographic data collected through survey-based tools such as Fame survey • Very little information about the tools online so lacking in transparency • Measurement tools overseen by the Cinema Advertising Association and industry representatives from film exhibitors and distributors	6
Direct mail	• A Joint Industry Committee (JIC) JICMAIL has recently been formed and is backed by buyer and seller organisations including the DMA, IPA, ISBA, Royal Mail and Whistl. It has set up a panel-based survey tool to measure audiences and deliver media planning metrics to provide an industry currency. Methodology is fully transparent on website. Not yet established in the industry • Royal Mail has ABC accreditation for its Customer Summary report, including auditable proof of delivery. Little information available on Royal Mail website	7
Magazines	• ABC – print verification • NRS (AMP – from Feb 2018) is governed by the Publishers Audience Measurement Company (PAMCo) whose stakeholders are the News Media Association, Professional Publishers Association and the Institute of Practitioners in Advertising. The board also has representation from the Incorporated Society of British Advertisers (ISBA). Methodology and questionnaire are fully transparent • JICREG – local newspaper readership (print and online) • No post-campaign delivery reports – campaign impacts have to be derived by agency or third party from NRS data	9
Newspapers	• As magazines above	9
Online display	• No single measurement tool (Comscore and Nielsen are main providers), not fully independent, some third party governance, some transparency on methodology • UKOM (governed by IAB and AOP) sets and governs the UK industry standard for online audience measurement but is not yet classed as a JIC. UKOM only oversees ComScore's methodology. Nielsen's methodology is approved by their Media Research Council (no transparency on members of the council) • ABC – digital verification • Post-campaign delivery reports available via media owner stats, agency ad server stats, as well as via independent third parties (e.g. audience verification, ad verification). No single source industry standard	6

Continued overleaf

Medium	Evidence	Score
Online video	• See online display above • Broadcast VOD not currently measured by BARB. YouTube provides audience analytic tool • Post-campaign delivery – limited media owner stats only for Broadcaster VOD; for non-broadcaster VOD, with variable detail – via media owner stats, agency adserver stats, as well as via independent third parties (e.g. audience verification, ad verification)	5
Out of home	• ROUTE a Joint Industry Currency (JIC). Route is independent of any special interests. Its board of directors has an equal representation from the buyers and sellers of the medium. Methodology is transparent • Digital OOH relies on media owner logs to verify that copy was played and share of voice achieved. Route via the outdoor specialists, provides post-campaign delivery reports	9
Radio	• RAJAR Ltd (Radio Joint Audience Research) is a JIC and is jointly owned by the BBC and by the Radiocentre (the trade body representing the vast majority of Commercial Radio stations in the UK). Overseen by a board and a Technical Management Group (TMG) made up of representatives of the BBC, commercial radio and the advertising community • RAJAR is survey-based, methodology is fully transparent • J-ET is the industry trading platform and provides post-campaign delivery reports	9
Social media	• Facebook/Instagram, Twitter all provide audience analytic tools, ComScore and Nielsen also cover social media audience measurement (see online display). No single measurement tool or JIC • Post-campaign delivery reports available via social media platforms own data or third parties (e.g. ad verification)	6
TV	• BARB is an independent JIC funded by the BBC and commercial broadcasters, methodology is transparent on website • BARB does not cover broadcast VOD. BARB project Dovetail currently in development will allow integrated audience measurement across TV, PC and tablet • BARB provides post-campaign delivery reports	9

About Ebiquity

Ebiquity is a leading independent marketing and media consultancy.

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About Radiocentre

Radiocentre is the industry body for commercial radio. Radiocentre works on behalf of stakeholders who represent 90% of commercial radio in terms of listening and revenue.

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