

The Challenges Facing Today's Creative Agencies + What To Do About Them

with Molly Rose Speed, creator of Virtual Assistant Academy



- The “secret sauce” is gone and the struggle of what to own now is real.
 - The Mad Men era is long gone. With the advent of everything digital, this is even further the case - people believe they can do it themselves. Even if they can't they can get what we did as a true art for cheap.
 - Many places lack in brand strategy ability - which MUST be the foundation for any creative work, but it is often foregone, thus frustrating clients with a “pretty picture”.
 - What we were historically trained to do and what was at the crux of art and science has been minimized in importance, and many agencies have had a hard time identifying what is next.
 - WHAT TO DO: Be transparent. If you start with brand strategy and bring the client in (on vs. in business), you can become the generalist that sees LOTS of industries to their specialist in their own business. The pairing works wonders, and no one feels like their abilities (and subsequent egos) are called into question!
- Clients have gotten wise on big-ticket items and how much they should be paying.
 - The \$600k+ - millions of dollars in TV spots is also over. You can thank digital for that - diversity of channels, ability to spend less across more, test and learn, etc.
 - Clients are savvy consumers - they are in the same world we are, and they have gotten wise on what to ask, especially when it comes to what their money is actually getting.
 - Some clients are bringing these roles in house to preserve the integrity of their brand and spend.
 - WHAT TO DO: Lower your prices. This is not about making a \$\$ play. That is NOT the way to sell this work EVER. Get clear and transparent with the client on what the dollars are doing for them. Right size the work. Strategy should cost more. Execution less.
 - Because of the frequency needs, both in digital and social, clients need MORE content. So, you are not just doing 1 TV ad a quarter, you are creating multiple pieces of content potentially a week. So, the \$\$\$ needs to stretch longer. There is a level of orchestration needed across channels to drive consistency across channels so you can get brand lift.
- The “we can do it all” mentality permeates agencies and the execution falls flat.
 - One of the ways agencies have tried to compensate is the old “say we do it and go figure it out when we get back to the office”. Which admittedly, did work for a while. Until it didn't. There are no agencies out there that can truly “do it all” in house for a variety of reasons:
 - digital changes and moves too fast to know every channel
 - becoming an agnostic expert is not a thing - you become good at wix/wordpress/etc and then recommend that
 - there are just too many options and not enough generalists that can come up with the big ideas and have teams execute (why models like ours work better - bring in each expert as needed when needed)
- Brand continues to be a “squishy” topic that is hard to explain and internalize.
 - Approach t