How to Grow Your Advertising Agency - 6 Ways

A recent report by IBISWorld shows that there are 400,126 advertising agencies around the world, with 1,804,855 employees in total. That says a lot of how expansive the advertising industry is today. More and more companies are seeking out the services of ad agencies, which means that the industry could become even more competitive. In that case, putting your advertising agency in a good position will undoubtedly be a challenge. But, with these six strategic ways, you can propel your agency towards the top. So, we invite you to stay for a few minutes with us, as we'll discuss each of them with you.

Set a Unique Personality for Your Agency

Other advertising agencies offer the same set of services like yours. If you don't do anything to distinguish your agency, then you could lose the race. Because all ad agencies provide similar services, the best thing to do to distinct your agency is by giving it a unique personality. Treat your agency as if it's a person with traits that are different from that of other people. Try to integrate elements in your agency that other agencies don't have. These elements could be the way you interact with clients, formulate strategies, and connect with the community. Do anything strategic that enables your agency to stand out by a mile.

If you can't think of ways, then try building your ad agency around a personality. By personality, we mean an actual person. That person could be you as the owner, a reputable employee, or anyone who has charisma. That personality should have his or her image on your website and other promotional materials. When your agency organizes seminars, workshops, and conferences, he or she must host them. Simply put, you have to make his or her persona the face of your ad agency.

Consider Yourself as a Client of Your Own Agency

Your agency helps clients make their business successful, specifically by strategizing and producing ad campaigns. That process is exactly one of the things you need to do in growing your agency. With that in mind, try to see yourself as a client in your agency. In that way, you'll be able to view your agency on a different vantage point. You might see some underlying aspects that you haven't seen before. Some of them might require specific improvements.

This matter is a case of practicing what you preach. In other words, just apply the advice that you give to your clients to help your own business.

Forge Alliances with Non-Competing Brands

Other service-based agencies or businesses can be your partners. They could be financial advisory firms, BPO companies, and many more. Most likely, partnerships with non-competing brands can <u>increase your agency's clientele</u>. How so? Well, some of their clients could be the sort of clients that you're looking for. With your alliance with them, you can ask them to refer their clients to your ad agency, and they would do so gratefully.

Additionally, there are many other advantages that alliances can bring to your business. Just make sure to partner up with brands that have earned a good reputation in the market. Their excellent reputation can also seep inwards to your agency.

Focus on Client Relationships and Maintain Them

If you want your agency to be sustainable for the decades to come, then focus on nurturing client relationships. Keeping clients in your clientele for longer periods means you'll be getting work from them often. Having consistent work translates directly to more revenue and profit for your agency. Most of the time, the profitability of a service-based agency depends on how broad its clientele is. Speaking of profitability, take note that it is an essential component in growing your agency. So, stipulate it in your objective checklist to make client relationships your primary focus.

Embrace Transparency

Back in the days, agencies were deemed as opaque entities. They don't show a detailed breakdown of their service <u>quotation</u>, leaving their client baffled and confused. Plus, their employees aren't aware of what direction they're going to take. Although there's nothing legally wrong in being opaque, such a practice just doesn't cut it nowadays.

So, if you're agency still has opaqueness, ditch it, and embrace transparency. That's the norm today, and it's one of the modern <u>marketing strategies</u>. Most companies nowadays, not just agencies, showcase their sales figures and announce their new offerings way in advance. It's their way of displaying that they're an open book. You see, being transparent is a way of establishing trust with the market, especially to your clients.

Don't Hesitate to Say "No" When Necessary

If you've seen the Jim Carrey-led movie called *Yes Man*, then you're probably familiar with its main character, Carl Allen. Carl is a person who has a problem of always seeing things negatively. Because of that, he attended a self-help seminar and adopted the mindset of saying "Yes" to everything. With his new Always-Say-Yes attitude, Carl becomes a productive person, finds a girlfriend, and encounters amazing experiences. But after a while, it took a toll on him, sometimes placing himself in certain predicaments. Carl then learns that too much positive thinking doesn't always bode well. The moral lesson of the movie: Saying "No" is necessary at times.

We can relate Carl's story to our topic. Whenever you receive inquiries or proposals from clients, you have to assess if their proposition is realistic and good for your agency. If it's not, then don't hesitate to refuse them politely. Accepting vague and unrealistic projects will put your agency in hot water in time. Only accept work that your agency can really deliver. Allow your agency to be consistent; consistency is key for business growth. Don't just accept clients simply because they want your services and that they can give you money.

Growing your advertising agency certainly isn't easy. To make your ad agency one of the best amongst 400,125 other ad agencies seems near impossible, but possible. By integrating these six strategies into your <u>advertising agency business plan</u>, you're bound for success soon. Who knows? Your agency might earn a net worth ranging to a hundred million.