NEW LOERIE AWARD RECOGNISES THE 'AGENCY OF THE YEAR'

Johannesburg. Tuesday, 21 September 2004. The MFSA has confirmed that it will introduce a new award, the Loerie Agency of the Year, at this year's 2004 Loerie Festival. The award will recognise the single agency that has demonstrated excellence and outstanding performance across a holistic range of business, customer relationship and creative criteria.

The selection of the annual Agency of the Year is achieved through an objective, independent process which utilises evaluations drawn from two sources. First a client-driven evaluation based on perception audits conducted by Objectivity (Pty) Ltd., producer of the Annual Advertising Agency Performance Profiles. These profiles are an independent audit of the performance of individual ad agencies, as evaluated by the agency's own clients and agencies are not charged for their development. Second, is a peer-based evaluation of advertising performance, derived from the results of the Loerie Awards.

The perception audits conducted by Objectivity cover comprehensive ground in respect of the performance criteria deemed important by agency clients. These respondents are drawn from the client contact lists provided to Objectivity by each agency.

For the purpose of this award, the performance ratings extracted from Objectivity's performance profiles are those which focus heavily on return on investment and related criteria. More specifically, they represent clients' ratings of their agency's performance in terms of: return on investment; effectiveness in delivering measurable results; achieving their objectives; growing the value of their brand/s; generating physical responses/reaction; creating agreed perceptions among the target markets; creating market interest in their products/services; creating awareness among the target markets; and converting strategy into effective creative execution.

To balance this client-driven evaluation, the Advertiser of the Year Award also takes into account the performance of participating agencies in the Loerie Awards. That is, the agency's performance is also evaluated by its industry peers who sit on the different Loerie award judging panels.

The two scores derived from the Client and Peer evaluations are combined to arrive at a final, overall score per agency. The agency with the highest overall score will be awarded the coveted title 'Agency of the Year'.

For this the first Agency of the Year Award, nominees will automatically be drawn from those agencies that have been audited by Objectivity in the course of the past year. This includes 85 agencies from across South Africa and represents the vast majority of Loerie entrants. In 2005 all Loerie entrants will be approached by Objectivity, or they may even approach the company themselves, for inclusion in its perception audit.

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Clive Webster, Senior Partner of Objectivity comments: "The Agency of the Year Award will recognise the outstanding performance of one ad agency across a wide range of performance criteria, both creative and non-creative. Most importantly, it is an entirely independent evaluation which represents the perceptions of both its own clients and its peers. There is no doubt that such an award is well overdue in this industry and we look forward to playing our part in naming the first winner at the Loerie Marketing Excellence Awards on Sunday, 3 October at the 2004 Loerie Festival."

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