

Briefbid is Eliminating the Maze of the Modern Media Industry

With 70% of advertising budgets now going to media spend, Briefbid is saving media planning teams time and money in navigating the convoluted media industry.

TORONTO, ONTARIO, CANADA, July 21, 2021 /EINPresswire.com/ -- Media consumption has become omnichannel as technology and the ad tech industry continue to rapidly evolve. The media landscape is complex and fragmented, with countless solutions specializing in specific verticals, niche audiences, and media channels. Since 70% of the advertising budgets now go to media spend, media planning teams are more responsible than ever to maximize the return on their advertising spend to drive business growth.

Today's media industry is a maze. It's difficult for media buyers to stay up-to-date on the latest offerings, find specialized vendors, and navigate the complex supply chain. They're typically forced to manually research channels and scour online forums for vendor contacts. With increased complexity and fragmentation, media planning teams are retreating to the convenience of larger media buying platforms, like Facebook. This centralization of demand on Facebook is creating a hyperinflated cost of their average CPM - with an influx of demand, the supply of Facebook ad inventory has become much more expensive - with the prices on average rising 12 fold between 2012 and 2020.

"A large portion of the funds that growth stage start-ups receive go directly to Facebook. While Facebook provides a good platform for marketers, the cost of Facebook ads has been rapidly increasing. We have a rich and diverse ecosystem that has a lot to offer at highly competitive prices."

- Ravil Muldagaliyev, [co-founder](#) at [Briefbid](#).

Media vendors are also facing significant expenses, as they're forced to buy high-priced tools and lead lists just to compete with the Googles and Facebooks of the world. Sellers are hard-pressed to connect with the right buyer at the right time, while also trying to maintain their relationships with existing clients amid massive turnover in the industry. Competing with conglomerates makes maximizing the value of their inventory a tall order.

Lidia Vijga, a co-founder at BriefBid, recalls her own struggles on the sell side, "When I was selling media, I spent 95% of my time on prospecting, email communication with potential buyers, and capability calls. In an ideal world, I'd rather spend all that time working on proposals with the

clients, but there was nowhere I could go to connect with media buyers directly and source RFPs matching my media offering."

Briefbid is keenly aware of the current media landscape, and they are working towards making the media industry more connected, streamlined, and efficient. BriefBid connects media buyers and sellers by algorithmically matching media briefs to vendors' media offerings. The platform empowers both buyers and sellers to become more efficient in their operations by cutting out the initial steps usually needed to close deals.

"When you've helped build a Demand Side Platform that connects to thousands of media sellers, you get a solid understanding of how complex the digital media landscape is," explains Briefbid co-founder Kevin MacPhee. "That's why we started BriefBid; it helps buyers easily navigate the landscape, source media partners and compare different offerings across all media channels."

Currently, Briefbid allows marketing teams to collaboratively plan their ad campaigns, manage existing media partners, and discover new media solutions across all digital channels - all for free. On the other side, media sales teams use Briefbid as a direct selling channel to connect with more media buyers, shorten their sales cycle, and close more deals.

Though the current state of media buying and selling is fraught with challenges, Briefbid is on a mission to carve a new way forward [for buyers and sellers](#) alike. As the world goes cookieless and continues to prioritize first-party data and user privacy, the BriefBid platform is likely to attract people on both sides of the marketplace.

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