

3Q'S WHITEPAPER SERIES

Why COVID-19 Makes Marketing Agencies More Valuable than Ever for Your Business

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Introduction

Just one year ago, <u>Forbes put out a piece</u> on the surge of in-house marketing teams, which had increased from 42% in a 2008 ANA survey to 78% of respondents to the same survey in 2018.

Today, many of those companies who have built in-house teams are, through no fault of their own, scrambling from the economic fallout of the COVID-19 pandemic. Horribly difficult decisions are being made each day on how many FTEs to keep and how many to cut, with budgets and spend in limbo as companies weigh options for preserving organizational health over the long haul.

In 2008, back when only 42% of those survey respondents had an in-house team, I made the decision to start an agency. And many of the agency benefits in what had previously been the biggest economic crisis of the 21st century are more powerful than ever for clients today.

Is this argument self-serving? I'm the CEO of a growth marketing agency, so it's hard to deny that it might be. But I also know first-hand that there are real, tangible benefits to hiring an agency that many companies need more than ever, and that the right agency can help be a compassionate guide to help companies through rough seas.

In this brief, I'll talk about the biggest benefits to bringing on an agency in an economic downturn (especially one as unpredictable as the one wrought by COVID-19) and what clients must demand of their agencies to do right by their business prospects, their partners, their customers, and their employees.

