

Enabling Private Marketplaces

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The goal of technology is to help make life easier. In out of home (OOH), workflow software is beginning to automate the administrative and data entry components of the buying and selling process, allowing sellers to spend less time filling out templates and more time building relationships with buyers, who can now focus less on organizing spreadsheets and more on strategizing smart ad campaigns.

As buyers and sellers begin to rely more on technology to improve the efficiency of their transactions, even greater timesaving possibilities emerge. One example is a private marketplace, where sellers provide trusted buyers with direct access to their inventory. Sellers continue to maintain full control over their inventory – managing availability, setting prices and creating transaction rules – and buyers can quickly secure ad space when they know exactly what they want.

Private marketplaces are valuable because in many cases (repeat or annual buys especially), experienced OOH buyers know precisely the inventory they need for a campaign. In these situations, why cling to the formal RFP process? It forces sellers to spend time entering data into proposal templates, and buyers to sift through that data to identify what they want to purchase. On the sell side, that time could be far more meaningfully devoted to driving new business. And buyers could replace time spent on data processing with more attentive client service.

However, not all OOH transactions fit the private marketplace model. Often, greater collaboration is needed between buyer and seller. Workflow automation software helps make such transactions easier today, and lays the foundation for the emergence of private marketplaces in the near future.

By first bringing the OOH buying and selling workflow online, and then developing the tools to automate it, many tech firms are beginning to power private marketplaces that will represent a transformative step forward in our mission to make OOH easier to buy and sell.

I am extremely excited about the opportunity to create new, innovative modes of selling for the industry. Anything that can be done to remove unnecessary effort from the buying and selling process makes everyone's lives more efficient and increases the capacity to grow more business. And when technology enables greater collaboration between media partners in this space, advertisers come away with a better OOH experience.



