World Federation of Advertisers

Annual Report 2020
The only global organisation representing and connecting brand marketers
Making a difference as marketers

No one could have predicted 2020. The pandemic has really challenged us as marketers.

As business leaders, our first priority has been to look after our own people.
We are nothing without our teams, and their safety and well-being has been – and will remain – of paramount importance.

As marketers, we have had to try and make sure we connected with our consumers, identifying both the right level of empathy and utility; that has meant getting the tone right and asking how we as brands could serve and not sell.

It has been well documented that COVID-19 has accelerated a number of trends. It has forced marketers to be more agile and purposeful.

If there is a silver lining to this tragedy, I believe that more brands than ever before have authentically embraced the idea that they can drive positive social change.

The WFA and many others across the industry are convinced that the pandemic has been a dress rehearsal for the mother of all challenges, and the one that we have to meet now: how to ensure we have a sustainable future on our planet.

The big question that we all need to ask ourselves is how can we make a difference as marketers, for the benefit of both our employees and society as a whole.

Raja Rajamannar
WFA President,
Chief Marketing and Communications Officer,
Mastercard
It’s time to #BuildBackBetter

Although we have heard it a lot, it would be crazy to argue anything but the fact that 2020 has been unprecedented. But amid the gloom and doom, we have also seen something positive – an incredible acceleration of changes that were long overdue.

It would also be insensitive to all those who have lost loved ones or been seriously ill to claim that Coronavirus has been a blessing in disguise, but there are some important and valuable things that would not have happened this year without the pandemic.

The biggest positive impact is that 2020’s huge societal disruption has held a mirror up to our industry and revealed the need to take action on a number of fronts.

The Black Lives Matter movement has led to industry introspection on diversity and inclusion in advertising like we have never seen before. It was the catalyst for the launch of the WFA’s Diversity & Inclusion Task Force and the publication of our Best Practice Guide.

The success of #StopHateForProfit, the US civil rights organizations call for a Facebook ad suspension, has powered an acceleration in the work of the WFA-led Global Alliance for Responsible Media (GARM). It has catapulted the question of harmful content and hate speech on digital platforms onto the CEO and CMO agendas everywhere in the world.

Covid lockdown has led to a step change in digital media consumption and e-commerce. That radical change has made the case for our global cross-media measurement blueprint (which we published in September) even more compelling for both brand-marketers and for the ad industry at large.

2020 has also been a year when it’s been gratifying to see so many CMOs, their teams and policy colleagues turn to WFA in order to benchmark and exchange experiences with their peers. This has happened on a scale and at a frequency that we had never seen before.

Like many of our colleagues in the industry, the WFA team have been working from home since March. From Singapore to Brussels and London to New York, they have all risen to the challenge of 2020.

Almost overnight, we switched all our face-to-face meetings to remote sessions and succeeded in engaging more members than ever before, members who seem to be very happy with the service they are getting; ninety-three percent rated the WFA service as good or excellent in our members survey.

And as we look forward to 2021, we can see light at the end of the tunnel – and we’re determined to come out of this crisis stronger.

We will need to be even more resilient if we are to be ready for the biggest challenges of all: climate change and sustainable development. These issues are becoming more urgent by the day.

It’s time to #BuildBackBetter, now and in 2021 and beyond.

The WFA is determined to help its members play their part.

Stephan Loerke
WFA CEO
Our Leadership

Executive Committee
As elected at the Annual General Meeting on April 3, 2020

Raja Rajamannar
Chair Marketing and Communications
Officer, Mastercard
WFA President

Phil Myers
Senior VP, Global
Public Policy and
Government Affairs
PepsiCo
WFA Deputy
President

Jean-Luc Chétrit
CEO
UDM, France
WFA Treasurer

Stephan Loerke
WFA CEO

WFA Officers

Regional
Vice-Presidents

Bunmi Adeniba
President
ADVAN, Nigeria
Regional VP Africa

Bob Liodice
Chief Executive
Officer
ANA, USA
Regional VP North America

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CAA, Argentina
Regional VP Latin America

David Wheldon
CMO
NatWest Group
Regional VP Western Europe

Sergey Glushkov
VP Corporate Affairs,
Eastern Europe,
PepsiCo
Regional VP C&E Europe

David Porter
VP, Global Media
Univer
Regional VP
Asia-Pacific

Margaret Au Yong
Head of Media, Tune
Group
AirAsia

Edward Bell
GM Brand, Insights
and Marketing
Communications
Cathay Pacific

Mohamed Adam Wee Abdullah
Group Chief
Marketing Officer
CIMB

Alison Keith
VP Global Media
Coty

Valérie Hernando-
Presse
Chief Marketing Officer
Danone

Alessandro Cagli
EU Public Affairs
Director
Ferrero

Folake Ani-Mumuney
Chief Marketing
Officer
First Bank of Nigeria

Mary Catherine Toker
VP Global
Government &
Public Affairs
General Mills

Julie O’Brien
Chief Marketing
Officer
JustEat

Lubomira Rochet
Chief Digital Officer
L’Oréal

Corporate
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Corporate Members
Continued

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Senior Vice President
Chief Growth Officer
Sanofi

Lynette Pang
Assistant Chief Executive,
Marketing Group
Singapore Tourism Board

Sushant Dash
President India & Middle East
Tata Global Beverages

Luis Di Como
Executive VP Global Media
Unilever

National Association Members

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Director General
ISBA, UK

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Eleonore Ogrinz
Head of International Advertising
Red Bull

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Mars

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Mondelēz

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Pernod Ricard

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Marketing Groups

WFA working groups bring together experts from across our global membership to exchange best practice on common topics. Value is delivered through critical research and reports, peer to peer meetings and online tools and benchmarking services aiming to provide clarity and guidance in an ever increasingly complex environment. Meetings are only open to clients and deliver actionable insights, helping brand marketers cut down on trial and error by learning from their peers.

CMO Forum

The CMO Forum is an exclusive, invitation-only network bringing together over 120 of the most experienced and influential marketing leaders worldwide. The forum sets to tackle the biggest challenges facing our ecosystem. In 2020, discussions focused on how to successfully steer marketing organisations through the pandemic, how to enable more agile ways of working internally and with partners, as well as how marketing can help build back better from the pandemic and enable a more sustainable future.

Global Chair: Raja Rajamannar, WFA President and Chief Marketing Officer at Mastercard
APAC Chair: Pratik Thakar, Head of Integrated Marketing Communications, ASEAN Business Unit, The Coca-Cola Company

Pratik Thakar, Head of Integrated Marketing Communications, ASEAN Business Unit, The Coca-Cola Company

“What a remarkable year calls for remarkable response, and as much as 2020 demanded unrelenting commercial focus from senior marketing leaders, it was very good to see our CMO community united across the globe in a commitment to brand purpose and people – consumers, employees and agency partners alike.

The results of our global study on ‘The Marketer of The Future’ spawned rich conversations around capabilities as well as the transformation required to enable marketing organizations to thrive regardless of location or logistics. In-housing, especially for creative services, is a bigger priority than ever was, as is e-commerce. But in the race to shift traditional models towards direct-to-consumer engagement, I hope that as CMOs, we continue to challenge ourselves towards integrated marketing experiences, cutting-edge creativity and to keep pushing the envelope when it comes to marketing measurement.”

Gerry D’Angelo, Vice President, Global Media, P&G

Media Forum

The forum connects senior media professionals focused on paid media and global media governance. In 2020, key topics included transforming the way organisations monitor and measure digital media, media transformation, as well as advancing cross-media measurement and brand safety globally. A Global Media Board works alongside the forum on implementing the measures outlined in the WFA Media Charter in the areas of addressing ad fraud, brand safety, viewability, verification, transparency and improving the user experience.

Global Chairs: Ben Jankowski, SVP Global Media at Mastercard & Gerry D’Angelo, VP Global Media at P&G
APAC Chair: David Porter, VP Global Media, Unilever

Sourcing Forum

This forum brings together marketing procurement experts focused on extracting maximum value from marketing: whether through value-based approaches to remuneration, capability assessments or scope of work alignment. The group works closely with the Global Sourcing Board to accelerate change by improving practices across the industry and repositioning procurement as a driver of growth rather than a seeker of savings. Key topics in 2020 included agency remuneration and client-agency evaluations, the role of procurement in driving sustainability, diversity and inclusion.

Global Chair: Tracy Allery, Director, Marketing Procurement Business Partner, Nestlé

““The many challenges of 2020 highlighted the importance of a strong Procurement team. It was the right time for WFA’s Sourcing Board to release its ground-breaking Project Spring report, which argued that marketing procurement is at its best when its objectives are aligned with the business. This year was certainly proof of that.

In the marketing space, it meant a focus on priorities such as growth, diversity, sustainability and effectiveness. It’s time for Procurement to pivot from an exclusive focus on savings to value. The Sourcing Board supported this work with deep-dive explorations of engagement and alignment with stakeholders, strong agency relationships, and forums across our global community on diversity & inclusion, sustainability and career paths. In 2021 we plan to keep moving forward, evangelizing an evolution of metrics, commercial leadership, onboarding and training for procurement in the marketing space as well as some common initiatives with our agency partner community. Our mission is to define world-class marketing procurement and set the standards that members of our community should uphold. We’re just getting started.”

Tracy Allery, Director, Marketing Procurement Business Partner, Nestlé

"A remarkable year calls for remarkable response, and as much as 2020 demanded unrelenting commercial focus from senior marketing leaders, it was very good to see our CMO community united across the globe in a commitment to brand purpose and people – consumers, employees and agency partners alike.

The Charter provided clear focus on priorities such as cross-media measurement, brand safety and more recently addressability, and the Board brought together a small number of committed industry leaders to get personally involved. GARM started with a small but mighty group of like-minded advertisers, agencies, publishers and trade associations but grew rapidly to a substantial community of more than 100 members. Acknowledging that harmful content was an industry-wide issue, GARM sought to estimate the size of the problem and enable tracking of progress over time through industry-wide reporting, enabled by common definitions and metrics and independent auditing. GARM ensured that definitions of harmful online content were consistent across publishers and that progress was being reported in a consistent way. This included not just the incidence and reach of content identified and removed but also overall prevalence of harmful online content. Much has been achieved but there is still more to be done, especially in the area of greater controls for advertisers.”

Tracy Allery, Director, Marketing Procurement Business Partner, Nestlé

""What a year it has been, full of highs and lows, professional and personal. In the midst of this it would be easy to overlook the progress that we have made, not just as the WFA Global Media Board but as the media industry as a whole. Looking back, the renewal of the Global Media Charter and the establishment of the Board were pivotal moments.

The Charter provided clear focus on priorities such as cross-media measurement, brand safety and more recently addressability, and the Board brought together a small number of committed industry leaders to get personally involved. GARM started with a small but mighty group of like-minded advertisers, agencies, publishers and trade associations but grew rapidly to a substantial community of more than 100 members. Acknowledging that harmful content was an industry-wide issue, GARM sought to estimate the size of the problem and enable tracking of progress over time through industry-wide reporting, enabled by common definitions and metrics and independent auditing. GARM ensured that definitions of harmful online content were consistent across publishers and that progress was being reported in a consistent way. This included not just the incidence and reach of content identified and removed but also overall prevalence of harmful online content. Much has been achieved but there is still more to be done, especially in the area of greater controls for advertisers.”

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Tracy Allery, Director, Marketing Procurement Business Partner, Nestlé
2020 proved to be a challenging year for all businesses. Some businesses experienced the need to quickly adjust output up, some down, and many found themselves flexing new routes to market. Across all the need for rapid adjustment to a new consumer reality made for a grueling year in marketing.

This year has created a permanent change in how companies define “agency” - demanding not just advertising materials, but true solutions to business problems. It connects agency management experts focused on improving the effectiveness, efficiency and agility of the partnerships with and outputs of their external and internal agencies. The main topics covered by the forums in 2020 included how to work collaboratively with partners, especially in times of a global pandemic and the growing trend of in-house creative services, i.e. who is doing it, what global set-ups look like and the benefits and challenges that come with it.

Global Chair of the In-house Forum: Tracy Stallard, Global VP, Experiential & In House Agency (draftLine) at Anheuser-Busch InBev

“The influencer marketing space is maturing. More investment, more interest and more platforms are fueling continued growth in what remains an increasingly dynamic and largely unverified space. However, the challenges that have plagued the space for years – particularly in measurement – continue to be issues. While pockets of research help to provide some direction to marketers in this space, the test of true brand impact remains an elusive goal – particularly for marketers without a DTC component to their businesses. While influencer marketing may be hitting the impatient adolescent years, as an industry, it’s important to continue to come together to push for better and more consistent metrics, as well as increased research and measurement capabilities to help demystify this space.”

Casey DePalma McCartney, Senior Director / Head of Public Relations, Influencer Marketing & Digital Engagement, Unilever NA, and member of the Influencer Marketing Forum

Our Working Groups
Marketing Groups

Capability Forum
Launched in 2020, this forum brings together global marketing capability building leaders and specialists to enable deeper and more technical discussions among peers. Key topics included improving the accountability of global marketing capability programmes, how to make a case for investment and resource, as well as the impact of Covid-19 on capability building.

Global Chair: Becky Verano, Global Director of Marketing Operations and Capabilities, Reckitt

Agency Management Forum
The Agency Management Forum and In-house Forum are WFA’s newest communities. They connect agency management experts focused on improving the effectiveness, efficiency and agility of the partnerships with and outputs of their external and internal agencies. The main topics covered by the forums in 2020 included how to work collaboratively with partners, especially in times of a global pandemic and the growing trend of in-house creative services, i.e. who is doing it, what global set-ups look like and the benefits and challenges that come with it.

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“In 2020 proved to be a challenging year for all business. Some businesses experienced the need to quickly adjust output up, some down, and many found themselves flexing new routes to market. Across all the need for rapid adjustment to a new consumer reality made for a grueling year in marketing.

This year has created a permanent change in how companies define “agency” - demanding not just advertising materials, but true solutions to business problems. In-house agencies, as the closest and often most trusted partner to the business, rose to this novel challenge. Last year proved the value of existing in-house agencies and highlighted the importance of developing this discipline for companies who had none. Ownership in crisis, proximity to business problems, and flexibility to adjust to rapidly changing realities will be needed for years to come. Welcome to the age of in-house agencies - how will you right-house?”

Tracy Stallard, Global VP, Experiential & In House Agency (draftLine) at Anheuser-Busch InBev

“In the year 2020 had profound implications for people. In particular, workplace learning moved from being in the ‘flow of work’ to being in the ‘flow of life’. Organisations dealt with cancellations, postponements and, above all, an acceleration of long-overdue virtual learning, challenging the status quo of classroom-based learning.

That has meant transforming classroom programmes, more bite-size videos, changing one-day courses with a class of 24 into two-hour modules with cohorts of eight and content curation over creation. Learning and Capability teams have moved to more innovative ways of design and delivery with communities and social learning on the rise. The Marketing Capability Forum was a valuable platform for knowledge exchange in this area. The question now is to what extent these adaptations will become part of corporate learning and the capability building landscape? Many organisations will monitor effectiveness and progress and adjust their approach accordingly. We may settle into a new equilibrium in 2021!”

Prachi Prasad, Global Learning & Capability Lead – Brand & Marketing, Vodafone, and member of the Marketing Capability Forum
Our Working Groups

Policy groups

WFA policy working groups are forums for discussion and action on key marketing policy issues impacting brand owners, from data collection to sector specific challenges, such as food or alcohol marketing. The role of these forums is to help develop sustainable solutions which help protect the brands’ license to operate long term.

Digital Governance Exchange

This forum helps companies solve data challenges through good data policies and practices. DGX builds connections across sectors and between functions to seek solutions for digital governance which go beyond compliance to build and repair trust with consumers. In 2020, it has focused on work in the areas of data accountability and liability, data governance, platform regulation, brand safety and privacy.

Global Chair: Jacqui Stephenson, Global Director, Responsible Marketing, Mars

“2020 has certainly been a year that we will never forget and that also holds true for the digital governance agenda. With more privacy-based lawsuits being filed than ever before, increased focus on the ethical challenges of using data to fuel advertising, and the continued demise of the cookie being accelerated by interventions from technology companies, it’s certainly been a year of note. Social media platforms have become front and centre for regulators and advertisers, given misinformation concerns related to Covid-19 and the US elections combined with antitrust dominating the headlines in the US and Europe. We have a taste of what’s to come in 2021 but 2020 has reminded us that digital governance is more important than ever.”

Jacqui Stephenson, Mars

Responsible Advertising and Children Programme (RAC)

Since 1996, the RAC programme has brought together brand owners, agencies and the media at a global level to anticipate and understand societal and parental aspirations regarding responsible marketing communications and children. The group currently counts over a thousand people globally with an interest and stake in the issue of marketing and children. The group’s vision is to provide global leadership by championing good practices. This exercise is shaped by a continuous dialogue with policy-makers and society.

Global Chair: Astrid Williams, Senior Director for Public Policy, Government Affairs & Communications at PepsiCo

“2020 has been a year like no other. In the spring we were all focused on how to keep the world fed, supplied and working and the policy challenges soon caught up with the new reality. For the food industry, the emergence of Google as a “regulator” has been a surprise development and we are concerned that we will see more similar moves without consultation across the globe.

The discriminatory threat to in-store promotions in the UK and the very real discriminatory sales bans in parts of Mexico are just some of the developments that have created a steady drumbeat of policy challenges. As an industry – regardless of which sector we operate in – we need to continue to work with regulators to ensure a balanced approach. In order to be successful in those efforts, it is incumbent upon us to set ourselves high standards and keep to them. The RAC has a key role to play in facilitating those exchanges, helping us hold up a mirror to ourselves by bringing the outside world in.”

Astrid Williams, PepsiCo

Policy Action Group (PAG)

PAG brings together policy professionals to identify and respond to emerging political and societal issues which impact marketing.

Through PAG, WFA engages directly with top-level decision-makers and drives advocacy programmes on issues that affect marketers’ operations.

In 2020, the focus of the group was on a number of files being driven out of the EU institutions including the Digital Services Act (DSA), the Digital Markets Act (DMA), the ePrivacy Directive, the New Consumer Agenda and Green Claims.

More broadly, the group looked closely at the future of data driven marketing and ramifications for brand owners in this fast-evolving space.

Alcohol Marketing

Through the Responsible Marketing Pact (RMP) and its partnership with the International Alliance for Responsible Drinking (IARD), WFA supports leading alcohol producers in strengthening and reinforcing the sector’s advertising commitments.

In Europe, WFA has continued to enhance the RMP commitment by including clear guidelines on influencer marketing to help meet the RMP goals of reducing minors’ exposure to alcohol marketing, limiting the appeal of alcohol marketing to minors and ensuring the online environment is free from alcohol marketing to minors. Globally, figures from Nielsen in 2020 suggest the industry’s efforts are showing results as 0.11% of online ads are for alcohol beverages and a minor would need to visit a URL 1086 times before they might see an alcohol ad.

In 2020 WFA also engaged with the WHO, sharing recent data on alcohol marketing and the impact of COVID–19 on the sector both in meetings and in its response to a WHO consultation.
In 2020, WFA conducted research to understand the current and future challenges today’s marketers face, what can be done to bridge any skill gaps that exist, and what else CMOs need to be conscious of to succeed in the 2020s.

In partnership with national advertiser associations and market research agency, 2CV, WFA surveyed 700 leading marketers from more than 30 countries.

The research has highlighted the need to look beyond the cult of the CMO as the person with ultimate wisdom in all the complex areas that now affect the role. It also showed that marketers will likely expand their remit in the next five years to include sustainability and data ethics.

Will these responsibilities be more, less or just as important in 5 years time?

By highlighting the critical role of teams, the report also reveals the increasing importance of soft, people-skills needed to manage both cultural differences between regions and markets, as well as the interaction between central organisations and local market teams.

Finally, the report also highlights the power of marketing as a source of internal and external change. Purpose has been much talked about over recent years but the CMO is perfectly positioned to track consumer sentiment and help the wider business to respond or even lead changes that benefit the wider community.

Eighty-four percent think marketing should transcend business goals and have a positive impact on wider society and 92% agree that “using data in an ethical way is vital for the sustainability of digital marketing”.

The findings were unveiled during a live discussion featuring Diageo’s former Chief Marketing and Innovation Officer, Syl Saller, and the Global Chief Marketing Officer of General Mills, Ivan Pollard.

The Asia Pacific results were the subject of a follow-up session with a lens on China, joined by Pratik Thakar, IMC Director, The Coca-Cola Company, and Spencer Lee, CEO Big Loyalty, AirAsia.

The ideal marketer is expected to be a ‘Da Vinci in aggregate’, combining the strengths of both ‘left’ and ‘right-brained’ individuals into one that can interpret data into insight, marketing messages and growth. They need to be:

- Diverse, inclusive and collaborative;
- Technical and logical, whilst also empathetic and ethical;
- Possessing strong leadership skills yet entrepreneurial;
- Experts in marketing, but with general business acumen;
- Both data literate and creative.

“Marketing is going to be very much the same but in a very different way,”

Ivan Pollard, SVP, Global Chief Marketing Officer at General Mills
Four key areas for action have been identified, designed to boost consumer and advertiser safety with agreed individual timelines for each platform to implement across the different areas. These key areas are:

• Adoption of GARM definitions for harmful content for safe advertising practices in order to create a common baseline on harmful content;
• Development of more harmonized reporting on harmful content in order to drive better behaviours;
• A commitment to have independent oversight on brand safety operations to help improve implementation and build trust;
• A commitment to develop and deploy tools to better manage advertising adjacency are necessary and will be developed.

In September 2020, 15 months after launching at Cannes Lions, the WFA-led Global Alliance for Responsible Media (GARM) agreed commitments and timeframes for the first global brand safety and sustainability frameworks with global digital platforms, including Facebook, YouTube and Twitter.

These frameworks provide eleven common definitions of harmful content and a categorization of content not appropriate for any advertising support, as well as categories of sensitive content which would require enhanced advertiser controls.

The announcement built on January’s publication of the GARM Working Charter identifying the priorities for the advertising industry’s uncommon collaboration with the platforms, a project aimed at ensuring that harmful content gets demonetized and bad actors have no access to advertiser funding.

The changes announced in September follow over a year of intensive talks within GARM between major advertisers, agencies and key global platforms.

“Common definitions will create a common baseline on harmful content
Before GARM, advertising definitions of harmful content varied by platform and that made it hard for brand-owners to make informed decisions on where their ads are placed, and to promote transparency and accountability industry-wide. GARM has been working on a common framework for harmful content based on 11 content categories:

1. Adult & explicit sexual content
2. Arms & ammunition
3. Crime & harmful acts to individuals and society, human right violations
4. Death, injury or military conflict
5. Online piracy
6. Hate speech & acts of aggression
7. Obscenity and profanity, including language, gestures, and explicitly gory, graphic or repulsive content intended to shock and disgust
8. Illegal drugs/tobacco/e-cigarettes/vaping/alcohol
9. Spam or harmful content
10. Terrorism
11. Debated sensitive social issue

“The consistency created by aligning the industry definitions, tools, and measurement is another step in our journey to create a better, brighter, safer and more trustful digital ecosystem for brands and society.”

Luis Di Como, EVP Global Media, Unilever

As of November 2019, GARM is a flagship project of the World Economic Forum Platform for Shaping the Future of Media, Entertainment and Culture.
Cross media measurement: Hacking the Holy Grail for marketers

New industry framework and technical solution are now being tested in the UK and US

In September 2020, after 18 months of industry consultation co-ordinated by global brands and leading national advertiser associations, the WFA unveiled an advertiser-centric framework and technical proposal for cross-media measurement – the ‘holy grail’ for marketers.

The Framework identifies advertisers’ cross-media measurement needs as well as the pragmatic principles that advertisers believe that all solutions should be bound by.

The business case for improved cross-media measurement is clear. Separate measurement systems preclude a true understanding of Reach and Frequency. This means there are considerable numbers of impressions that drive diminishing or even negative value to advertisers. There is scope to prevent the wastage of billions of dollars and improve ROI.

Equally, an improved consumer experience can be delivered by avoiding excessive ad frequencies, which some have been exposed to. This is critical to avoid an apathetic (or outright hostile), reception towards advertising.

Lastly, improved measurement enables the sell-side to better value their inventory to attract ad spend.

Alongside the Framework, WFA also published a real-world Technical Proposal for a cross-media measurement solution with four key components: panels, census data and identity, private reach and frequency estimator, and system outputs. These components meet the guiding advertiser principles set out in the framework, including on transparency, neutrality and auditing, and when combined as a working measurement service, potentially provide a powerful means of measuring impressions across screens.

The Proposal has been through an international peer review exercise to provide clarity to the industry on how it works. The ANA (US) and ISBA (UK) are now exploring how the work of the peer review can be taken a step further with extensive local validation.

“Marketers steadfastly believe that developing this solution is a critical element in the ability to improve the consumer experience and help the industry operate more productively. We urge our partners in the industry to understand this goal, the benefits of this initiative, and work collaboratively to drive success of this program and all our businesses.”

Ben Jankowski, Senior Vice President, Media, Mastercard and Global Co-Chair of WFA’s Media Forum
Project Spring: Evolving the value and perception of marketing procurement

New report outlines key areas where companies must take action to encourage the shift from a pure focus on savings to value

In July, the WFA published a first of its kind guide to transforming the actions and perception of marketing procurement. Based on two years’ intensive research and co-authored by procurement leaders at some of the world’s biggest companies, Project Spring: Revolutionising the perception and contribution of marketing procurement is the most detailed guide yet to making the shift from a simple savings approach to value.

The goal is to ensure that marketing procurement teams have the tools to take a value-based approach rather than revert to a race to the bottom on price.

The report was triggered by WFA research in 2018, which found that although 87% of respondents could not imagine a world without marketing procurement, 92% of respondents felt that the way marketing procurement is perceived by their organisation could be improved.

Since then, the Global Sourcing Board has been working to identify solutions and practical steps that marketing procurement teams can take to improve internal perceptions and transform their role from primarily driving savings or negotiating contracts into a more strategic role.

Project Spring outlined four key areas where companies need to take action to encourage the shift from savings to value:

- **Process**: including senior management mandate to use procurement, thresholds for procurement involvement and levels of addressable spend;
- **People**: including company reporting structure, team size and structure, the company’s commercial maturity and understanding of marketing procurement’s role by marketing, finance, supply chain, CPO;
- **Performance**: including metrics beyond savings and shared KPIs measuring the performance of the business; and
- **Partners**: including agencies and consultancies supporting their clients’ business growth.

“Commercial procurement is increasingly a vital connector between the fast-evolving points of the marketing ecosystem. We have come a long way and are ready to offer expertise, knowledge, and innovative solutions to our stakeholders. We also see our role as creating trusted partnerships and keeping the relationships between our partners internally and externally balanced and prosperous.”

**Ekaterina Agafonova, Global Strategic Sourcing Director Commerce,**

“Marketing sourcing should be seen as a world-class GPS for all our partners: our role is to help internal as well as external stakeholders better navigate within our organisation and strengthen partnerships between all parties involved.”

**Myriam Bénichou, Global Marketing Sourcing Director, L’Oréal**

“Whilst not doubting the real challenges faced by colleagues in the industry, I think the key to overcoming these is for marketing procurement to ensure that we are fully aligned to the business objectives rather than any specific particular functional measures. Procurement teams need to stop using words like ‘stakeholder’ when referring to internal colleagues and instead talk in joint performance language around shared goals.”

**James Taylor, Global Procurement Director, Media, Digital and Consumer Planning, Diageo**
The initiative is supported by a toolkit of online resources to enable brand owners and all other stakeholders in the industry to access best-practice thinking including on areas of intersectionality, acknowledging the complex overlapping of social and political identities.

Key Initiatives

New report and taskforce aim to accelerate progress towards equitable representation both on screen and within an organisation

In April 2020, WFA published a new guide on diversity and inclusion, providing brand marketers with insights and actionable recommendations to improve performance in this critical area. The aim was to share best practices and insights in relation to internal company policies and set-ups as well as improve the content of brand communications.

The initiative responds to a growing perception within the industry that advertising is falling short on its ability to be inclusive. A global study conducted by IPSOS found that 72% of respondents felt most advertising does not reflect the world around them.

The report celebrates work that champions accurate and progressive representations of race and ethnicity, ability, sexuality, gender identity and age in a sensitive and inclusive manner as well as highlighting the challenges that indiscriminate use of programmatic blacklists can create for brands that seek to promote diversity. Lastly, it highlights the journeys that some leading brands have embarked on and their visions for diversity and inclusion in the industry.

WFA also set up a task force to encourage the industry to take on these challenges and has named Belinda Smith, now CEO Americas at m/SIX, and Jerry Daykin, Senior Media Director for EMEA at GSK Consumer Health, as WFA diversity ambassadors and co-facilitators of the new group. Other members of the task force include senior executives from brands and agencies, including Bank of Nigeria, Brand Advance, Diageo, Forsman & Bodenfors, Kin, Mastercard, Mattel, P&G, Publicis, and Unilever.

“Diversity is not just one thing. We cannot make meaningful change by focusing only on gender or other singular traits. Our work must be inclusive, focusing on the richness and intersections of identities that we carry both as consumers and employees. We must strive to improve the experiences of all.”

Belinda Smith, CEO Americas, m/SIX

“Our content reaches billions of people every day; we can use that reach to positively challenge social expectations. Diversity doesn’t have to be the main subject of an advertisement – casually improving representation across your output helps to normalise diverse communities and reflects the world without virtue signalling.”

Jerry Daykin, Senior Media Director, EMEA, GSK Consumer Health
Data ethics and the rise of morality in technology

How companies handle data will be a key challenge for CMOs in the coming years

In June, the WFA launched the world’s first guide on data ethics for brands, highlighting the fact that 74% of CMOs think data ethics will be more important to their role in the next five years. Data Ethics – The Rise of Morality in Technology is based on a year’s work by the WFA’s Data Ethics Board, chaired by Unilever’s General Counsel – Global Marketing and Media, Jamie Barnard. The board, whose members include senior experts from some of the world’s biggest companies including AB InBev, Diageo, Ferrero, IKEA, L’Oréal, Mars, Mastercard, P&G, Shell, Unilever and Visa, has looked in detail at the issues raised by data and technology and the impact that taking an ethical approach to data can have on companies and people, both internally and outside the organisation.

Published on the second anniversary of implementation of the EU’s GDPR regulations, the goal is to encourage companies to go beyond simply following the rules on data privacy by getting them to see the vital importance of addressing the gap between what they can do and what they should do.

“The guide outlines four key principles that should underpin a data ethics approach – respect, fairness, accountability and transparency:

- **Respect:** all data usage should respect the people behind the data and companies need to strive to understand the interests of all parties and use consumer data to improve people’s lives.
- **Fairness:** data usage should aim to be inclusive, acknowledge diversity and eliminate bias rather than dividing groups. Brands need to examine their data sets, mindsets and governance approach to ensure they are inclusive in the way they use data.
- **Accountability:** Consumers expect companies to have open and transparent data practices backed up by robust global and local governance. The same standards should also be applied across partners, suppliers, publishers and platforms.
- **Transparency:** Although the online advertising ecosystem is complex, brands should apply transparency principles and work towards more open and honest data practices, particularly as AI and machine-learning approaches start to automate decisions.

These four principles will form the basis for future work by the Data Ethics Board, as the WFA works to assist senior marketers in navigating this critical emerging issue.

“Lockdown has re-emphasised to all of us the importance and value of technology. So there’s no better time to review our data ethics and look to design a digital future that enhances people’s lives and protects them in equal measure.”

**Jamie Barnard, General Counsel, Global Marketing and Media, Unilever**

“Consumers’ trust is the number one currency for our brands and the reason why we need to rethink data sharing as true value exchange. We need the entire industry to shift towards a more positive, transparent approach to data.”

**Lubomira Rochet, Chief Digital Officer, L’Oréal**

“It is crucial for businesses to think beyond legal compliance and consider ethical aspects when it comes to consumer data. It’s no longer good enough to think only about what we can do with people’s data, the question must be what should we do.”

**Barbara Martin Coppola, Chief Digital Officer, IKEA Retail, Ingka Group**
Global Marketer of the Year 2020
Recognising and celebrating the very best in global and regional marketing

In the award’s fourth year, the marketing industry chose P&G’s Chief Brand Officer Marc Pritchard as WFA Global Marketer of the Year 2020. Before Pritchard, the award went to Lubomira Rochet, Chief Digital Officer at L’Oréal (2019), Raja Rajamannar, Chief Marketing Officer at Mastercard (2018) and to Keith Weed, at the time Chief Marketing Officer at Unilever (2017).

Designed to celebrate the impact that global and regional marketers can play in setting the course of the industry and inspiring others to be a force for good, nominations for the award were picked by a jury of global marketers and industry experts, then put to a public vote.

Pritchard has been a long-standing campaigner for change across the marketing landscape encompassing not just greater digital transparency, but equality throughout the creative and media supply chains and the role of brands and companies to help address the challenges facing society.

In 2020 Marc and his team of P&G brand builders pivoted every communication to be “useful”, creating “how to” content such as sanitizing surfaces and shaving for a better mask fit. They expanded existing disaster relief operations, donating tens of millions in products, cash and PPE through 200 relief organizations around the world. P&G creatives helped develop PSAs to encourage hand sanitizing, social distancing and mask-wearing. And P&G and its brands supported more than a dozen major fundraising events, which raised nearly $200 million to help communities in need.

“The honor goes to P&G brand builders around the world. It’s a privilege to represent their tremendous work in 2020 – taking action to be a force for good for society and a force for growth in business. I’m humbled to accept this prestigious recognition on their behalf.”

Marc Pritchard, Chief Brand Officer, P&G

The shortlist also included:

- **Andrew Garrihy**
  Global Chief Brand Officer, Huawei Consumer Business Group and Western Europe CMO, Huawei

- **Fernando Machado**
  Global CMO, Restaurant Brands International

- **Lisa McKnight**
  SVP and Global Head, Barbie and Dolls Portfolio, Mattel

- **Ivan Pollard**
  SVP and Global CMO, General Mills

- **Jane Wakely**
  Lead CMO, Mars, Inc

“Marc has been a key leader in our industry for many years and this award is fully deserved. In many ways he has set the standard for how marketing can drive both social change and business success. In doing so, he has helped to inspire an entire industry to improve.”

Raja Rajamannar,
WFA President & Chair of the expert jury
Our Team

Stephan Loerke
Chief Executive Officer
Stephan manages the WFA secretariat and is the WFA’s main spokesperson. Before WFA, Stephan worked at the United Nations in New York and later in both marketing and management roles at L’Oréal.

Robert Dreblow
Global Head of Marketing Services
Rob oversees WFA’s marketing services working from both London and Brussels. His focus includes championing member priorities and keeping members on top of key trends. He was previously an Associate Director at MediaCom.

Claire Mullen
Director of Member Services
Claire is focused on delivering greater added value to WFA member organisations. A British national, she has over a decade of membership services and industry body experience. Claire works from both London and Brussels.

Matt Green
Director, Global Media Services
Matt is responsible for the delivery of services to the WFA Media Forum and leads all work on media and digital. He is WFA’s subject matter expert on media, including programmatic buying, ad fraud and transparency.

Catherine Armitage
Director of Digital Policy
Catherine leads WFA’s digital policy work. A graduate of Oxford and Sciences Po Paris, she was previously at FleishmanHillard, working with clients in the field of data protection, e-commerce and digital policy.

Will Gilroy
Director of Policy and Communications
Will is based in Brussels and oversees WFA’s policy work and communications. A graduate of Modern Languages from Oxford University, he worked previously as a journalist in the UK, France and Spain.

Ranji David
APAC Director, Marketing Services
Ranji supports WFA corporate members in Asia by helping to build on the existing working groups and nurture fully-fledged regional CMO groups. A Singaporean national, she previously worked in various digital marketing roles at Samsung.

Julia Kraft
Senior Manager, Marketing Services
Julia leads the capability, agency management and influencer marketing forums. A German national, she previously worked for BNP Paribas Fortis.

Laura Forcetti
Global Marketing Sourcing Lead
Laura leads the Sourcing Forum. A graduate of Southampton University and Montpellier Business School, she has four years of strategic procurement experience managing ATL/BTL agencies and market research categories for Nestlé and Coca-Cola.

Simraan Kulkarni
Global Sourcing Manager
Simraan is the interim lead for all WFA work streams in marketing procurement. An Indian national based in Dubai, she has extensive strategic procurement experience across APAC, the Americas and EEMEA.

Ioana Dânila
Marketing Insights Manager
Ioana works on key global research projects, such as WFA’s ‘Marketer of the Future’. A Romanian national, she has 12 years of experience working with leading global research companies including Ipsos, GFK and TNS.

Rob Rakowitz
Initiative Lead – Global Alliance for Responsible Media
Rob is the co-founder and lead for GARM. Previously he was the head of global media at Mars, Inc. and created the communications planning discipline for Mindshare, Carat and OMD.

Delaney Goodwin
Initiative Manager – Global Alliance for Responsible Media
Delaney joined the GARM team as initiative manager. Prior to that, she worked as a non-profit consultant and on membership and strategy for a variety of non-profits.
Our Team

Rebecka Allén
Senior Policy Manager
Rebecka is a policy expert on marketing to children and coordinates the Responsible Advertising and Children Programme. A graduate from the Sorbonne University, she previously worked for leading consultancies in Brussels.

Julia Quintella
Policy Manager
Julia is a policy expert on alcohol marketing and coordinates the Responsible Marketing Pact against minors’ exposure to alcohol marketing. A graduate from the University of Exeter, Julia previously worked on the consultancy side in Brasilia, where she is from.

Camelia Cristache
Senior Communications Manager
Camelia works on WFA communications and diversity and inclusion-related issues. She holds Masters in New Media and Business and has previously worked on the consultancy side in Bucharest and Brussels.

Fraser Bridges
Policy Intern
Fraser is supporting the policy team working in the area of responsible marketing practices. A graduate from the University of Essex, Fraser previously worked at leading Brussels-based consultancies.

Max Schmidt
Knowledge Manager
Max focuses on managing member access to WFA resources as well as assisting in ongoing research initiatives. A German national, he has previously worked in user interface research and US digital policy issues.

Camelia Cristache
Senior Communications Manager
Camelia works on WFA communications and diversity and inclusion-related issues. She holds Masters in New Media and Business and has previously worked on the consultancy side in Brasilia, where she is from.

Laura Baeyens
Communications Manager
Laura manages WFA’s social media presence and is the main point of contact for the WFA network of national advertiser associations. Combining Belgian and Philippine nationality, she holds a Master's Degree in New Media and speaks English, Filipino and Dutch.

Gabrielle Robitaille
Digital Policy Manager
Gabrielle works on key digital files such as the ePrivacy regulation and the Digital Services Act. Before WFA, she worked at the Motion Picture Association.

Hanne van de Ven
Events Manager
Hanne supports the marketing team in the organisation of WFA events. A Dutch national, she lived and studied in Berlin and Budapest and holds a Bachelor’s Degree in European Studies from Zuyd University in Maastricht.

Joel Gan
APAC Events Manager
Joel is WFA’s events manager in APAC. A Singaporean national, he holds a degree in Business Management from the Royal Melbourne Institute of Technology, as well as a Diploma in Computer Engineering from Temasek Polytechnic in Singapore.

Samantha Clayton
Administration Manager
Sam is looking after administration and finance. An Australian national, she holds a Bachelor of Business from La Trobe University, Melbourne. She has previously worked across various industries including Property Law, Accounting and HR Technology.

Monica Robles
Events and Travel Manager
Monica assists the team with the logistics of WFA meetings. Prior to WFA, she worked as administration and project manager for C&A in Belgium and Engel & Voelkers in Barcelona. She holds Masters in Humanities and Cultural Studies.

Max Schmidt
Knowledge Manager
Max focuses on managing member access to WFA resources as well as assisting in ongoing research initiatives. A German national, he has previously worked in user interface research and US digital policy issues.

Edward Shrimpton
Member Services Manager
Edward is responsible for helping to develop and service WFA’s expanding membership base. Edward has experience working in both membership and policy for membership-based organisations.

Stéphane Arnhem
Database Manager
Stéphane manages WFA’s database. He holds a degree in Visual Communication and was previously with a company specialised in the development and production of indoor and outdoor branding solutions.

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More information at www.wfanet.org/team
# Financial Report

2020 Finances

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<th>Income</th>
<th>Budget 2020 (€)</th>
<th>Realised 2020 (€)</th>
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<td>Revenues from associations</td>
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<td>Revenues from corporate members</td>
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<th>Expenses</th>
<th>Budget 2020 (€)</th>
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| Final Result                                 | 3,000           | 393,000           |
We report to you in the context of our appointment as the association’s registered auditor. This report includes our opinion on the financial statements, as well as the required additional statements. The financial statements include the balance sheet as at December 31, 2020 and the income statement for the year then ended.

**Report on the financial statements**

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**Unqualified opinion**

We have audited the financial statements of the World Federation of Advertisers for the year ended December 31, 2020, which show a balance sheet total of €5,656,681 and a profit for the year of €393,024.

**Responsibility of the Board of Directors for the preparation of the financial statements**

The board of Directors is responsible for the preparation of financial statements that give a true and fair view in accordance with the financial-reporting framework applicable in Belgium, and for such internal control as the board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Responsibility of the registered auditor**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the International Standards on Auditing (ISAs). Those standards require that we comply with the ethical requirements and plan and perform the control to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the registered auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the registered auditor considers the association’s internal control relevant to the preparation of financial statements that give a true and fair view, in order to design control procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of valuation rules used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the financial statements.

We have obtained from the Board of Directors and the association officials the explanations and information necessary for our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Unqualified opinion**

In our opinion, the financial statements of the World Federation of Advertisers give a true and fair view of the association’s equity and financial position as at December, 31, 2020, and of the results of its operations for the year then ended, in accordance with the financial-reporting framework applicable in Belgium.

**Report on other legal and regulatory requirements**

The Board of Directors is responsible for the compliance with the law on non-profit organisations, international non-profit organisations and foundations, with the by-laws and with the legal and regulatory requirements regarding bookkeeping. In the context of our mandate and in accordance with the Belgian standard which is complementary to the International Standards on Auditing (ISAs) as applicable in Belgium, our responsibility is to verify, in all material respects, compliance with certain legal and regulatory requirements.

On this basis, we make the following additional statements, which do not modify the scope of our opinion on the financial statements:

Without prejudice to certain formal aspects of minor importance, the accounting records are maintained in accordance with the legal and regulatory requirements applicable in Belgium.

There are no transactions undertaken or decisions taken in breach of the by-laws or of the Law on non-profit organisations, international non-profit organisations and foundations that we have to report to you.

Lasne, February 12, 2021
SRL “Michel WEBER, Reviseur d’entreprises”
Registered auditor
Represented by Mr Michel Weber