



World Federation
of Advertisers

Annual Report 2021



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Do not think to return to pre-Covid habits

Everything about 2022 feels optimistic to me. All the signs lead me to believe that this is the year when we will finally come out of lockdown. But I urge marketers not to think of returning to their pre-Covid habits. The pandemic has given us all pause for thought and the winners in 2022 will be those who learned some key lessons.

Here are six areas of focus for how marketers can succeed in 2022 and beyond:

Get serious on sustainability

People don't want to return to the pre-2019 status quo. This sentiment covers many areas of life but, in particular, people are increasingly aware of humanity's precarious role on our planet with its limited resources.

Even if you can't sign up to the [WFA's Planet Pledge](#), there are things you can do. The most critical is to make the sustainable choice the easy choice for consumers. Our role as marketers is to highlight the sustainable options for them, as well as within our own organizations, so that resources are focused in the right areas. At the same time, be aware of greenwashing – it's critical as it serves no one and will only come back at you.

Don't do purpose unless you mean it

Purpose has become controversial in some circles; however, there's irrefutable evidence that when it's done well it's been proven to provide business advantage. Consumers want to buy from purposeful brands so long as they perceive that

purpose to be authentic and meaningful. Purpose needs to be embodied in the DNA of the company and every aspect of how the brand operates. It also needs a back story and track record to make it credible. Marketers should seek to build those elements before they go public on their bold vision.

Look beyond your organisation

The world is hugely complex, and no marketing organisation can develop or capture all the ideas or tools that can make the right difference. Brands need to be increasingly open to partnership. With more people seeking to continue to work from home or work in new ways post-pandemic, we must be more flexible in the way we collaborate.

This applies not only to the way we work with our agency partners but also in the ways we leverage the technology we increasingly need to run our marketing campaigns. Being open to collaboration means we are more likely to find the partners that will help us gain success.

Extend the outlook of your team

In a world in which there are drastic shifts being driven by technology, you need the support of a team that can see the bigger picture. Your talent needs to understand technology, data, finance, risk management, cultural shifts, communications and creative.

As a senior marketer, it's your responsibility to keep your team learning in order to stay relevant. Encourage and motivate your team to be general managers, rather than just specialized experts.

Make diversity and inclusion a priority

Diversity and inclusion is a critical part of the way we all do business in 2022. More well-rounded representation across your team and your partners will enable your brand to benefit from better ideas and reach more people in an authentic way.

Don't leave anybody behind. You will be doing what's right for people, your employees and your business.

Reimagine everything you do

Marketing is not going to be the same forever. We're headed into what I call the fifth paradigm of marketing, and it will change everything we do. The explosion of technology headed our way will continue to dramatically change our field and traditional practices will no longer suffice.

We have to reimagine trusted concepts and theories to reach people in new and innovative ways.

It has been a tough two-plus years for everyone. While we continue to persevere, I'm confident that, as we emerge from the pandemic, marketing will be an even stronger, more vital force for sustainable growth in the service of people and our planet.

Raja Rajamannar

Chief Marketing and Communications Officer,
Mastercard
WFA President

“We're headed into what I call the fifth paradigm of marketing.”



2021 was a watershed year for marketing

2021 has been memorable for a lot of the wrong reasons. But it will also be remembered for some of the right ones.

Most notably, 2021 was the year that the industry – and business at large – got serious on climate change. I have heard lots of opinions expressed about Glasgow’s COP 26. People tend to agree that it went further than expected and that the commitments made are way down on where we need to be.

The big boon however was the extent and scale to which industry turned up and was part of the discussion.

And it is very clear that marketing has a key role to play. Sir David Attenborough told us at Global Marketer Week 2021 that climate change is now a communications challenge. With the [WFA Planet Pledge](#) launched in April and building continued momentum, marketers are showing they can embrace that challenge.

2021 also saw huge changes in the way employers and workers interact and I’m convinced this year will be a watershed. 2021 has compounded lockdown working in a way that we are unlikely ever to return to our pre-Covid routines. By necessity or design, people are reimagining and reconfiguring their careers. Successful companies will work much harder to make sure they have the talent to win when it comes to marketing.

The actions that need to be taken in 2022 as a result of the [WFA-led Global DEI Census](#) should help ensure that our industry attracts the brightest and best. For the first time, we’ve held a mirror up to our industry globally. It tells us that on some counts the marketing industry is a good place to be. But it is clearly not sufficiently diverse, inclusive and equitable on most measures, such that one in seven would still leave our industry as a result of a lack of diversity.

Compelling DEI strategies that all marketing organisations need will address ageism, involve flexible work arrangements for care-givers and develop innovative ways of fostering greater workplace inclusion for all groups.

Another year with most of the world in lockdown has also accelerated a host of other challenges. With people, and kids in particular, spending a lot of time in front of screens, we are witnessing a major uptick in regulatory activity. Some want to curtail the marketing of food and alcohol on health grounds. Many want to take on targeted advertising online for the sake of people’s privacy.

And the ‘year of the whistleblower’ has also confronted the ad industry, and society at large, with challenging revelations about the safety and tenability of the platform business model. They have led us to turbo-charge the agenda of the [Global Alliance for Responsible Media](#), to try and deliver solutions to those issues that are directly

linked to the digital ad ecosystem. But many of the revelations go way beyond the ad industry’s remit and touch upon issues such as election integrity, mental health and social cohesion. They will inevitably require regulators to intervene. Looking back at 2021, so much has happened it feels like the whole world has been operating on ‘China speed’.

It’s tempting to want to draw a line under it and turn the page. But that would be wrong. 2021 wasn’t a wasted year. In many respects, it has laid the foundation for making the ad industry better, fairer, more open and resilient. And that’s a good starting point to embrace with confidence the challenges that 2022 will throw at us.

Stephan Loerke
WFA CEO

“2021 wasn’t a wasted year. In many respects, it has laid the foundation for making the ad industry better, fairer, more open and resilient.”



Executive Committee

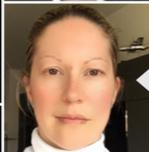
As elected at the Annual General Meeting on April 19, 2021

Officers

Regional Vice-Presidents

Corporate Members

National Association Members

 <p>Raja Rajamannar Chief Marketing and Communications Officer Mastercard WFA President</p>	 <p>Lubomira Rochet Chief Digital Officer L'Oréal Regional VP Europe</p>	 <p>Margaret Au Yong Head of Media Air Asia</p>	 <p>Ekaterina Agafonova Strategic Sourcing Director Commerce & Business Services Heineken</p>	 <p>Eleonore Ogrinz Global Head of Advertising Red Bull</p>	 <p>Bharat Patel Executive Committee Member ISA, India</p>
 <p>Conny Braams Chief Digital and Marketing Officer Unilever WFA Deputy President (as of Dec 1, 2021)</p>	 <p>Bob Liodice President and CEO ANA (USA) Regional VP North America</p>	 <p>Edward Bell GM Brand, Insights and Marketing Communications Cathay Pacific</p>	 <p>Susan O'Brien Chief Marketing Officer JustEat</p>	 <p>Lynette Pang Assistant Chief Executive, Marketing Group Singapore Tourism Board</p>	 <p>Phil Smith Director General ISBA, UK</p>
 <p>Phil Myers Senior VP, Global Public Policy and Government Affairs PepsiCo WFA Deputy President (until Dec 1, 2021)</p>	 <p>Philip Perez Executive President CAA (Argentina) Regional VP Latin America</p>	 <p>Alison Keith VP Global Media Coty</p>	 <p>Allyson Park Chief Corporate Affairs Officer Mars, Incorporated</p>	 <p>Sushant Dash Chief Executive Officer TATA Starbucks</p>	 <p>Susanne Kunz General Manager OWM, Germany</p>
 <p>Jean-Luc Chetrit Chief Executive Officer UDM (France) WFA Treasurer</p>	 <p>David Porter VP Global Media Unilever Regional VP Asia-Pacific</p>	 <p>Valérie Hernando-Pressé Chief Marketing Officer Danone</p>	 <p>Russ Dyer SVP, Chief Communications Officer and Head of Public & Government Affairs Mondelēz</p>	 <p>Luis Di Como Executive VP Global Media Unilever</p>	 <p>Sergey Glushkov President RAA, Russia</p>
 <p>Stephan Loerke WFA CEO</p>	 <p>Bunmi Adeniba President ADVAN (Nigeria) Regional VP Africa</p>	 <p>Cristina Diezhandino Chief Marketing Officer Diageo</p>	 <p>Aude Gandon Global Chief Marketing Officer Nestlé</p>	 <p>John Broome CEO AANA, Australia</p>	 <p>Ahmet Pura Chairman of the Board RVD, Turkey</p>
	 <p>Firdaus Shariff VP Marketing Communications and Digital Customer Experience Schneider Electric Regional VP Middle East</p>	 <p>Folake Ani-Mumuney Chief Marketing Officer First Bank of Nigeria</p>	 <p>Eric Benoist Global Marketing and Commercial Director Pernod Ricard</p>	 <p>Sandra Martinelli Executive President ABA, Brazil</p>	 <p>Hanna Riberdahl Chief Executive Officer Sveriges Annonssörer, Sweden</p>
		 <p>Mary Catherine Toker VP of Global Government and Public Affairs General Mills</p>	 <p>Joris Pollet VP Government Relations Europe & Global Operations Procter & Gamble</p>	 <p>Ron Lund President and Chief Executive Officer ACA, Canada</p>	 <p>Luc Suykens Chief Executive Officer and Vice-Chairman UBA, Belgium</p>
		 <p>Julie Chan Global Media Director, OTC GSK</p>	 <p>Fabrice Beaulieu EVP Group Marketing Excellence & EVP Category Development Organisation Hygiene Reckitt</p>	 <p>Yang Han Ping President CANA, China</p>	 <p>Vittorio Meloni Managing Director UPA, Italy</p>

Marketing Groups

WFA working groups bring together experts from across our global membership to exchange best practice on common topics. Value is delivered through 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 140 of the most experienced and influential marketing leaders worldwide.

The forum sets to tackle the biggest challenges facing our ecosystem. In 2021, a particular focus was on addressing how global marketing organisations are delivering in terms of sustainable growth: growing the business while addressing the world's to-do list outlined by the UN's Sustainable Development Goals (SDGs).

“With concerns around climate change at an all-time high, marketers have a unique role to play in communicating the benefits of making sustainable choices and adopting sustainable behaviours, truly becoming a force for good in the world as we collectively embark on the Race to Zero.”

- Conny Braams, Chief Digital & Marketing Officer, Unilever

“Our success depends on us creating a positive impact on society, wherever we live, work, source and sell. This requires us to harness our entire business, including our brands and employees, to ensure we promote sustainable, inclusive growth and support the UN SDGs.”

- Cristina Diezhandino, CMO, Diageo



Global Chair:
Raja Rajamannar
WFA President and
Chief Marketing Officer,
Mastercard



APAC Chair:
Pratik Thakar
Head of Global Creative Strategy
and Content, Coca-Cola,
The Coca-Cola Company

Media Forum

The forum connects senior media professionals focused on paid media and global media governance.

In 2021, key topics included transforming the way organisations monitor and measure digital media, eCommerce, 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.

“ The media landscape has been undergoing profound changes in recent years, and 2021 was no exception. Media consumption is increasingly digitized and fragmented, creating challenges for measurement. The traditional role of media agencies is shifting as marketers strive for more accountability and agility. Data and technology are now more central to the media ecosystem than ever before, as is the importance of protecting consumers’ privacy. The WFA Media Forum and Board have been working on addressing the most pressing of these challenges and plotting a path forward. WFA’s initiative to implement ground-breaking cross-media measurement saw an important leap forward, with pilots currently underway in the UK and USA. On brand safety, GARM saw another breakthrough year, with significant progress in areas such as platform disclosure, independent-third party audits, addressing misinformation and scaling standards adoption. In addition to continuing to focus on these important global initiatives, in 2022 I look forward to working with the WFA Media Forum and Board, plus other WFA communities, to continue driving forward our shared agenda. ”

- Gerry D’Angelo, P&G



Global Chairs:
Gerry D’Angelo
VP Global Media,
Procter & Gamble



Isabel Massey
Global Media Director,
Diageo

Sourcing Forum

The Sourcing Forum brings together over 1,500 global or regional marketing procurement leaders from across the world, who focus on delivering value and growth.

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 2021 included defining procurement standards that the community should uphold, clarification on what the function stands for, metrics to drive the right behaviours and better allocate spend, tech and tools to drive marketing effectiveness, supplier diversity programs and sourcing content production.

“ The Sourcing Forum is a great way to come together against the common mission of advancement of the marketing procurement discipline broadly across industries and regions. Procurement accelerates the CMO goal – growth; and is our company’s gateway to the agency ecosystem. The delivery of *Project Spring* and multiple other events and initiatives have been driving common language and standards. It’s helped new marketing procurement organisations earn a seat at the table, and mature organisations thrive leveraging shared best practices. In 2022, we want to take the *Project Spring* vision forward by focussing on how to make these fundamentals common practice and help global as well as regional procurement professionals unlock even bigger opportunities for their companies in areas like equality and inclusion, performance management, and people/capability upskilling. ”

- Global Chairs



Global Chairs:
Christopher Kredo
VP Procurement - Global
Demand,
Mars, Incorporated



Jennifer McLachlan
VP Brand Building
Purchases,
P&G

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 during 2021 included addressing how marketing capability building can enable digital transformation and foster a culture of digital learning, the role of marketing capability building in driving the Diversity, Equity and Inclusion agenda, and how to create a brand's 'way of marketing'.

“ I just don't have time to learn, I am too busy.’ How often have we heard this or how often have we said this to ourselves? In this day and age this needs to change and we ALL need to take charge of our own personal growth. I think we all recognise that our world has gotten significantly more complex and no one individual can understand one issue. As a result, capability training for the individual is paramount BUT equally collective upskilling as a team is where we should also focus. Effective marketing in today's digital world relies on us all to be able join the dots through a true appreciation of each other's value add and through a sharp focus on our own growth plan which fast absorbs new technologies, systems and processes. In our WFA meetings on Capabilities we have all been able to have open and frank discussions on the challenges we have been facing. It's no surprise to see we are all facing the same obstacles and, I can only speak for myself, but I have found it very useful to garner an external viewpoint to support me and my team on our journey to establish a true leader-led learning culture at Reckitt. ”

- Becky Verano, Reckitt



Global Chair:

Becky Verano

Global Director of Marketing
Operations and Capabilities,
Reckitt

Insight Forum

Bringing together a 400-strong community, the Insight Forum is the only global client-side network of Insights and Analytics leaders.

In 2021, the conversations focused on how to build a powerful insights organisation, the evolving contribution of Insights to marketing effectiveness, knowledge exchange and on how to streamline insights across the organisation.

“ 2021 was undoubtedly a year of flux. Crises disrupt lives, supply chains, and accelerate behaviours, but they also provide a stimulus for innovation. They create urgency, requiring businesses to think and do things differently, so insight professionals have never been busier. The Insight Forum provided a platform for reimagining the outcomes that matter – from measuring effectiveness and activating long-term thinking, to evolving our capabilities to make insights more accessible across context and geographies. We shared best practices on repositioning our teams as strategic advisors and how to make our recommendations impactful in complex organizational structures. As we transition into a new cycle of digital transformation and learn to navigate new spaces (hello metaverse) and macro challenges, we're igniting programs to upskill our teams and feel emboldened to expand our vision beyond customer centricity. Our North Star is to move our insights upstream in the board room and leverage our unique mix of analytical talent, cultural and behavioral understanding to inspire the corporate imagination. ”

- Cristina Petcu, Sony



Cristina Petcu

Executive Director,
Global Primary Research,
Sony

Agency Management Forum

The Agency Management Forum connects agency management experts in peer-to-peer meetings to look for ways to improve the effectiveness, efficiency and agility of their agency partnerships.

In 2021, the group explored the areas of transformation and agency models (building more agility into the roster, creating more sustainable and inclusive rosters, optimising models for creativity). Other topics included optimising virtual agency search and selection, and better briefing.

“With unrelenting volatility in 2021, the need for agency model transformation has never been greater. Today, we are in an attention war and brands need agency partners who can create unmissable work that stands out in culture. But how can we do this effectively when over the last 2 years we have seen seismic shifts in how creative teams develop and produce work? How are teams managing to appoint new partners in our new virtual and hybrid reality? How do marketing briefs stay effective with the onslaught of new channels? The Agency Management Forum have tackled these issues and more, with an inclusive mindset and an openness to provide shared learnings. It has been reassuring to know that the issues we grapple with in Unilever are commonly shared. On a personal level, I have greatly appreciated the ability to discuss amongst multiple thought leaders supporting the journey to unlock the best in our agency partners.”

- Tammy Hourigan, Unilever



Global Chair:
Tammy Hourigan
Global Agency Relations Director,
Unilever

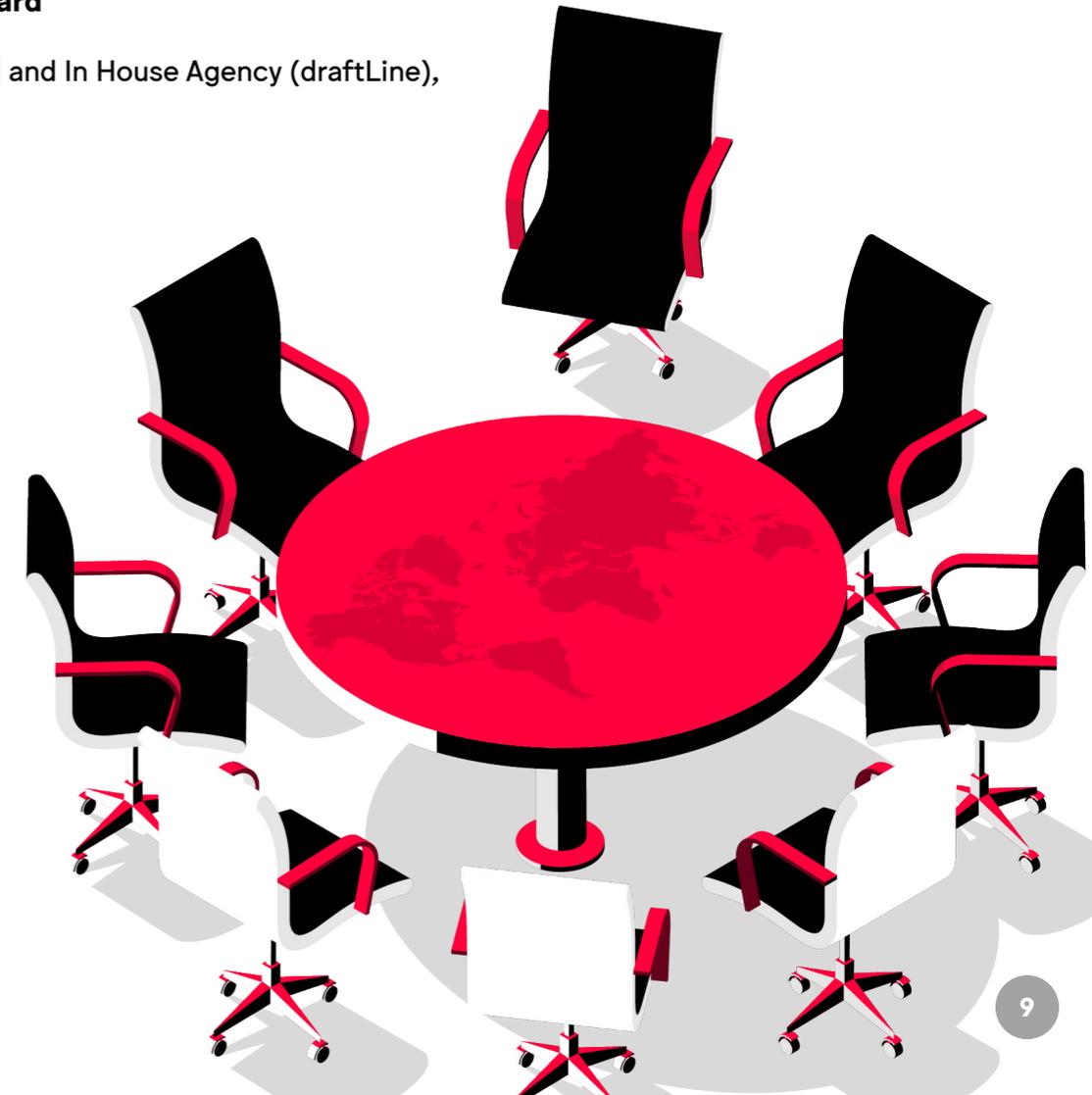
In-house Forum

The In-house Forum serves as a platform to share experiences, challenges and solutions on their own models. From creative to programmatic, this group covers all the common areas when bringing services in-house.

Key topics of discussion during 2021 focused on the capabilities and skillsets members are looking for and building in their in-house teams, and the ways in which in-house agencies attract and retain talent.



Global Chair:
Tracy Stallard
Global VP,
Experiential and In House Agency (draftLine),
AB InBev



Marketing Groups Highlights

In 2021, WFA published research and guidance on key issues ranging from sustainability to media transformation, retaining talent, gaming or content production:

Marketing and Sustainability: Closing the Gaps

This [report](#) examines the significant gaps with respect to the urgent action required in regard to sustainability issues, and the relatively modest steps that are being taken.

What marketing talent wants

There is often a disconnect between what employees want and what employers think employees want. This [report](#) outlines what attributes truly resonate with today's marketer.

Gaming Demystified

The [guide](#) investigates the growth in marketing investment in the sector. Now in its second edition, it also includes key considerations on the state of opportunities and the pitfalls of this fast-growing channel.



The Media Capability Gap

eCommerce, measurement, transparency, in-housing and ESG are all areas where current performance and capability fails to match importance, shows this WFA [report](#).

Global Content Production

This [report](#) investigates the models that clients are using or considering to effectively manage their content production investments.

Brand Investment Decisions

The [report](#) captures some of the different approaches used by brands to shape their A&P and offers perspectives on how it could be evolved to drive smarter brand investment decisions that 'work' irrespective of how they are categorised.

More remote learning

In 2021, WFA hosted more than 40 webinars on topics ranging from sustainable storytelling to global production, the future of targeting, gaming, global media demand and pricing, growth metrics, media contracts and more. Episodes include [‘Paying attention to the long and short’](#) with Peter Field (Peter Field Consulting) and Karen Nelson-Field (Amplified Intelligence); [‘How to implement effective supplier diversity programs’](#) with Denis Budniewski (Verizon) and Simon Francis (Flock Associates); and [‘How to win the hearts of Gen Z’](#) with Timothy Armoo (Fanbytes) and Jan Nixon (Public Health England).



Better Marketing Podcast

In this series hosted by David Wheldon, we looked at some of the industry's biggest stories and spoke to some of the industry's most interesting characters who are shaping those stories. Discover more at wfanet.org/bettermarketingpod



Global Marketer Week goes virtual

With virtual sessions in the Americas, EMEA and APAC, Global Marketer Week 2021 offered unparalleled insight and thought leadership into how marketers can be a positive force for change as the world looks to build back from the pandemic.



Three new experts joined the WFA team



Joseph Mourani
Global Media Manager



Delaney Goodwin
GARM Initiative Manager



Alice Tomlinson
Junior Manager,
Marketing Sourcing

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.

Policy Action Group

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 2021, 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 Unfair Commercial Practices Directive (UCPD), the transposition of the Audiovisual Media Services Directive (AVMSD), transparency in political advertising, ePrivacy Regulation, Green Claims and Sustainability.

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, RMP companies pledged to reduce minors' exposure to alcohol marketing under the EU Code of Conduct for responsible business and marketing practices. WFA successfully advocated against a ban on alcohol sponsorship of sports as part of the European Parliament's report on strengthening Europe in the fight against cancer.

Globally, figures from the Nielsen monitoring conducted in 2021 indicate just 0.82% of all ads online are for alcohol and a minor would have to visit an average website 420 times before seeing an alcohol ad. WFA has also continued its work on responsible advertising of alcohol, including by engaging with emerging platforms and efforts to put in place appropriate safeguards for alcohol marketing.

Finally, in the course of 2021 WFA responded to WHO consultations on cross-border marketing of alcohol and the Global Alcohol Action Plan 2022-2030, stressing that alcohol marketing is carried out with the local target audience in mind, and referring to data showing extremely low levels of alcohol ad exposure with minors.

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 2021, it has focused on work in the areas of data governance and ethics, platform regulation, antitrust in the digital ad market, brand safety, the future of identity, privacy and EU-US data transfers.

Responsible Advertising and Children Programme

Since 1996, the Responsible Advertising and Children (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.

“The importance of having robust digital governance processes is a foundational requirement for brands to build trust with consumers and protect a brand's reputation, particularly in an increasingly complex regulatory environment. In 2021, regulatory turbulence continued, and brands need to take note of the uncertainty this has engendered in order to future-proof their businesses, as this is only likely to continue into 2022. The growing importance of data-driven marketing strategies to reach consumers with the right message, at the right time in a way that adds value will bring to the fore ethical tensions that will need to be addressed. With a fragmenting technology landscape, we can be certain that 2022 will provide further challenges, and the Digital Governance Exchange is here to help brands learn from others and weather the storm together, whilst providing inspiration to fuel our growth in the future.”

- Jacqui Stephenson, Mars, Incorporated

“For the RAC, 2021 was a year of dialogue. We turned adversity into opportunity and capitalised on virtual conferencing to enter into – and indeed in some cases continue – the global conversations we were having with major social platforms in order to plot a course for progress for a safer online environment for kids. We were happy to be able to welcome TikTok, Google and Meta to separate meetings. Much remains to be done in this area, but we think it's important that both sides understand each others' perspectives, and as brand owners, we intend to keep driving that conversation. For 2022, as the RAC, we will continue to seek opportunities to understand how kids' environments are changing post-pandemic, and think through how our industry can adapt and propose new approaches in areas such as influencer marketing and data protection in order to ensure we are helping to shape a responsible framework.”

- Astrid Williams, PepsiCo



Global Chairs:
Jacqui Stephenson
Global Director,
Responsible Marketing
Mars, Incorporated



Jamie Barnard
General Counsel -
Global Marketing, Media and eCommerce
Unilever



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

Policy Groups Highlights

In 2021, WFA hosted over 20 webinars on topics ranging from sustainable marketing to digital advertising, data safety and diversity and inclusion.

#BuildBackBetter:
Can marketing be a positive force for change in a post-COVID world?

Speakers: Patricia Corsi (Global Chief Marketing & Digital Officer, Bayer), Rupen Desai (Global CMO, Dole), Paul Kemp-Robertson (Co-founder, Contagious), Stephen Kahoe (President & CEO, Asia-Pacific, Edelman), Arba Kokalari (Member of the European Parliament), Helena Laurent (Director General, Consumers International)

Can marketing be a positive force for change post-COVID?

This session addressed how smart marketing can be a force for positive change, driving a more sustainable, equitable and safe future for planet and society.

Digital Services Act and Digital Markets Act:
Opportunities and challenges for the EU digital advertising market.
July 8th / 16h00-17h00 CEST

Speakers: WFA, L'ORÉAL, Sveriges Annonsörer

EU digital advertising market: opportunities and challenges

This session discussed the EU Digital Services Act and Digital Markets Act, two legislative proposals current being considered by the European Union which will have profound impacts on the European digital advertising market.

WEBINAR

Economist Impact presents 'The World Ahead: 2022'

Economist Impact presents 'The World Ahead: 2022'

Tom Standage, deputy editor of The Economist, shared his forecasts and predictions on topics including the health of democracy, the climate crisis and the future of space travel.

IFBA strengthens marketing commitments



Following two years of negotiations spearheaded by WFA, 2021 marked the year that eleven of the largest global food and drinks brands agreed to further restrict, globally, advertising to children of products high in fat, sugar and salt, dramatically reducing the number of ads seen by children in most countries.

The International Food & Beverage Alliance (IFBA)'s 2021 Global Responsible Marketing policy came into force on 1 January 2022. Under the new policy, five entire categories cannot be advertised to children under the age of 13: chocolates, candies/confectionery, potato crisps, soft drinks, ice creams.

EU Pledge expanded its self-regulation commitments



At the EU level, WFA supported the Farm to Fork by submitting the EU Pledge to the EU Code of Conduct on Responsible Food Business and Marketing Practices. The revamped EU Pledge now features stricter nutrition criteria and defines advertising to children based on a 30% threshold of children under 13, in line with the new IFBA policy.

How to reduce data risk

This report provides a benchmark carried out by Global Data Bank over 2021 aimed at analysing the level of risk advertisers are exposed to when using trackers and cookies on their websites.



New Digital Governance Exchange Chair



Jamie Barnard, General Counsel - Global Marketing and Media at Unilever, joined Jacqui Stephenson as the co-chair of the Digital Governance Exchange (DGX) working group.

New team members

WFA's Policy team grew by four new members:



Fraser Bridges
Assistant Manager
Consumer Marketing Policy



Jon Baldwin Quintanilla
Junior Manager
Policy and Communications

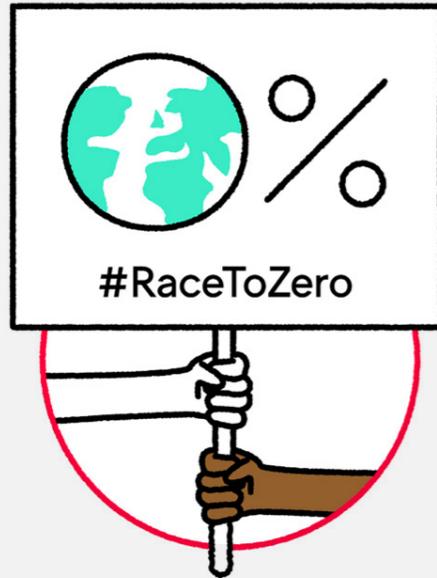


Giuditta Hanau Santini
Junior Manager
Alcohol Marketing Policy

A year of Planet Pledge

The success of the WFA’s sustainability scheme reflects the vital role that marketing can play in transforming the way brands help us move to net zero.

Together we can
accelerate the
Race to Zero



The road to net zero is about to take a sharp turn. To date many of the cuts achieved in CO2 emissions have been driven by changes in technology, the shift of power generation from coal to gas combined with the increasing amount of wind power, for example.

In order to hit net zero targets, however, societies will need to deliver behavioural change. That makes marketing and communications a vital part of the toolkit. The [WFA Planet Pledge](#) is designed to help marketers be more proactive by outlining how our industry can be part of the solution and sharing best practice.

It now counts 25 WFA corporate member signatories including Bayer, Danone, Diageo, Ikea, L’Oréal, Mastercard, Mondelez, PepsiCo, Pernod Ricard, Sanofi and Unilever, in total representing an estimated \$43bn in global ad spend.

In order to reach smaller advertisers, WFA is also working with national advertiser associations in 31 markets, with a total annual marketing spend of \$197bn, to create national networks of local champions who can share learnings.

Being part Planet Pledge is not a simple commitment, however. The whole business needs to commit to being a champion for the UN’s global [Race to Zero campaign](#). We think this is a critical first step to ensuring the whole organisation is onside and to avoid any potential accusations of ‘greenwashing’.

The WFA is already working on best practice guidelines alongside the UK Advertising Standards Authority, The European Advertising Standards Alliance and the International Council of Advertising Self-regulation, which we plan on launching in April.

One change that the Planet Pledge has already triggered is the acceleration of the vital conversations that need to happen across companies. We hear about enhanced relations between marketing, sustainability leads, corporate comms and the C-Suite.

For individual marketers, a passion for sustainability can also be a career-defining drive. There are huge opportunities to create powerful messages in areas as diverse as renewable energy, electric vehicles, cycling as well as climate-friendly diets, concentrated versions of household products as well as better insulation and low carbon home energy, to name but a few.

Even Sir David Attenborough now thinks that addressing climate change is a now a [communications challenge](#). This is our opportunity to step up because marketing is a fundamental part of the solution.

It’s incumbent on us all to deliver.



The ask of marketers is that they:

1



Ask their marketing partners to join them on the Race to Zero campaign;

2



Scale the capability of marketing organisations to lead for climate action by providing tools and guidance for their marketers and agencies;

3



Harness the power of their marketing communications to drive more sustainable consumer behaviours; and

4



Reinforce a trustworthy marketing environment, where sustainability claims can be easily substantiated so that consumers can trust the marketing messages as they seek to align their own consumption with their values.

Media Measurement

Cross-media measurement has been an advertiser aim for a long time but we are on the cusp of achieving real progress in 2022.

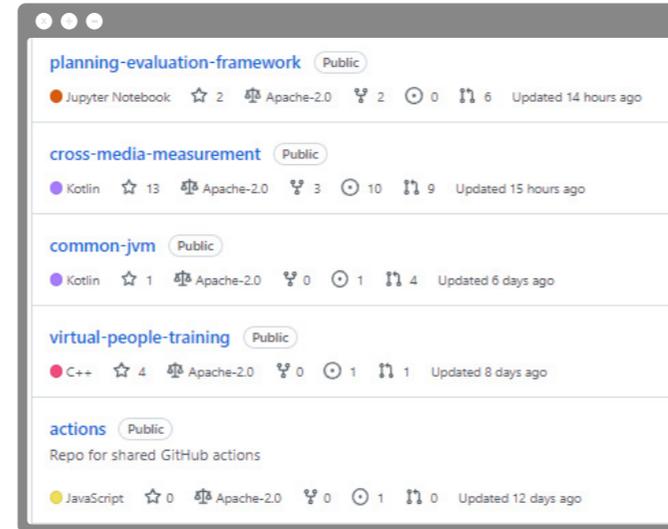
Launched in 2021, 'Halo' is WFA's programme to develop [open-source software](#) code for the components common to two new market-specific pilots.

It's a game-changing collaboration involving a team of software engineers from global digital media companies and measurement companies working with WFA as well as [ISBA](#) and [ANA](#), who are leading the local elements of the pilots in the UK and US respectively.

Halo is not exclusive to these pilots and the open-source software code is available to anyone who wants to use it. But the expertise of the many organisations who have helped to develop the concept is unique. Next, WFA plans to focus the Halo resources on other markets, to help other advertiser-led groups solve one of the most persistent challenges faced by our industry.

All Halo members, be they advertisers, platforms, measurement companies or broadcasters, are keen to contribute to the development of a solution that will deliver material benefits for their organisations, and to the wider industry around the world as well.

Getting to this stage has been a long journey and the WFA has been working on a programme to speed the implementation of a new wave of cross-media measurement solutions since 2019.



The barriers to delivering better solutions worldwide are more political and commercial than technological. As ever, the WFA approach was to start with the advertiser, the people who fund much of the media ecosystem.

A first step was to outline advertiser needs, as documented in the [WFA Industry Framework, Establishing Principles For A New Approach To Cross-Media Measurement](#).

Then in 2020, WFA asked companies including digital platforms to collaborate on a technical design, in step with the principles laid out in the WFA Industry Framework, as a candidate for local piloting. This was overseen by members.

Panels are not a new feature in media measurement, and the [WFA Technical Proposal](#) continues to rely upon these. However, panels alone are not

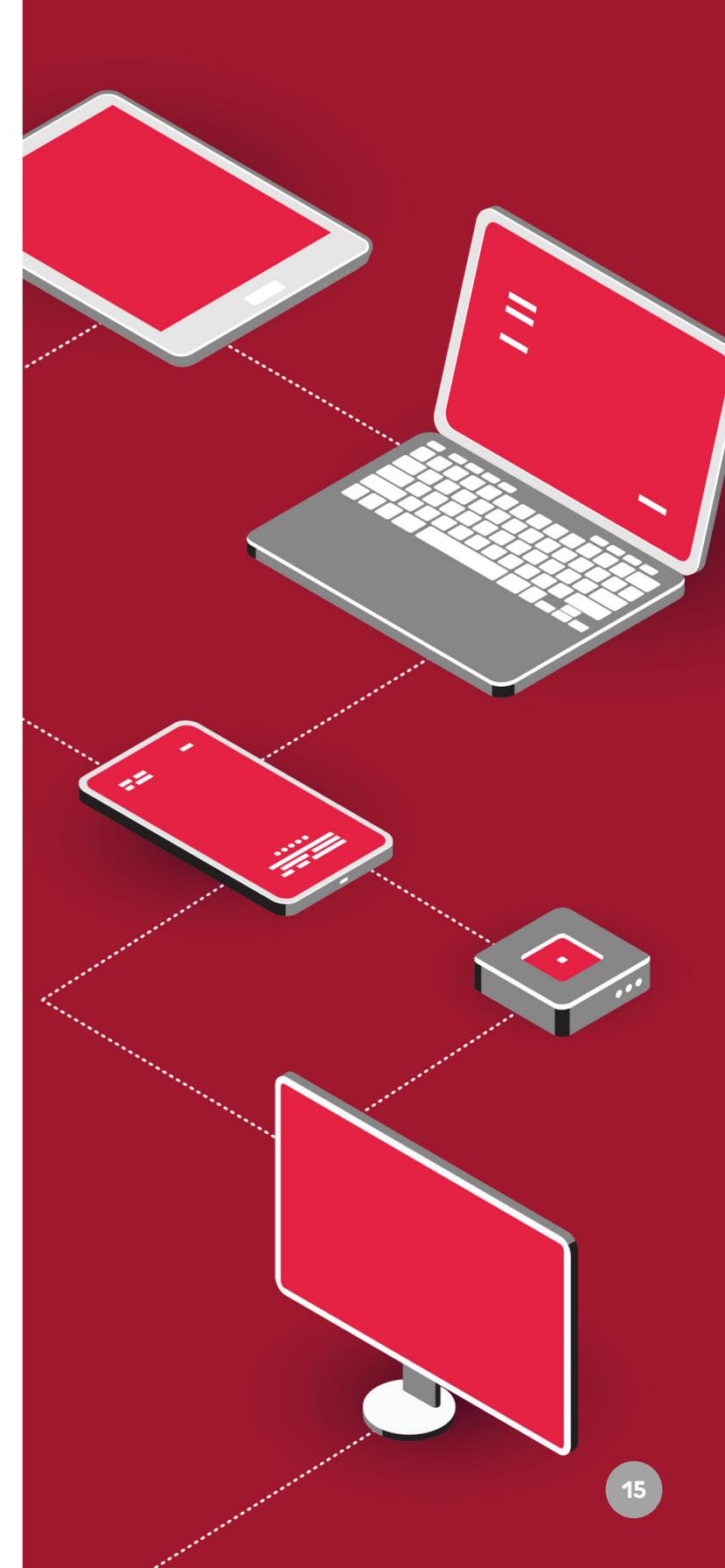
sufficient to measure the reach and frequency of campaign audiences across the combined highly fragmented worlds of TV and digital. Combining panels with the census log data (i.e. impression data) from digital publishers, the hybrid WFA approach ensures that any metrics the system produces are both accurate and independent.

It also proposes to use other innovative technologies to combine impression data, to make sure reach and frequency are accurately de-duplicated, while respecting user privacy. Specifically, the technologies involved include a 'Virtual ID', which involves assigning known user demographic data to an entirely pseudonymised 'synthetic society', calibrated to a country's population census.

All components meet the guiding principles set out in the WFA Industry Framework, 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 and ISBA are now independently exploring how the work can be taken a step further with extensive local validation and piloting.

Organisations who want to join the programme and advance how they measure should get in touch with Matt Green (m.green@wfanet.org).



Global Alliance for Responsible Media

Now in its second year, 2021 was another breakthrough year for the Global Alliance for Responsible Media (GARM), even as external challenges reinforced the need for action and highlighted areas for acceleration.

During the 12 months, [GARM](#) has delivered across five key areas:

1 Inaugural Aggregated Measurement Reports

The [GARM Aggregated Measurement Report](#), now in its second volume, provides the industry with a single point of access for safety reports from GARM's seven platform members. It provides a streamlined framework that focuses on marketers and ad buyers' essential safety questions. Aside from making it easier to find this data and answer the essential questions of 'How safe is the platform for consumers?' and 'How safe is the platform for advertisers?', it also provides additional disclosure. YouTube, Twitter, Twitch, TikTok have provided more data while Facebook and Instagram have provided data linked to the GARM Content Categories. GARM is also on a path to have key measures audited by the Media Rating Council (MRC).

2 Driving agreement on independent third-party audits

The industry knows the power of independent audits when it comes to measurement, viewability and media billing practices. This needs to extend

into brand safety. We are pleased to have more directly connected the work of the MRC and the Trustworthy Accountability Group (TAG) in the brand safety audits space with a mutual recognition plan. Additionally, we have seen YouTube earn MRC's brand safety accreditation – an industry first. We have helped both Twitter and Meta to reach agreement for an MRC brand safety audit, while five of the seven platform members have now obtained TAG brand safety certification.

3 Starting essential work on misinformation

We have started work to incorporate misinformation into the [GARM Brand Safety Floor and Suitability Framework](#), which will have knock-on effects for the industry's work on measurement, third-party audit and advertiser controls. We are now a signatory to the European Commission's *Code of Practice on Misinformation*, where we are actively shaping the chapter most pertinent to our industry – scrutiny of ad placements.

4 Driving a position on advertiser controls for adoption and activation in 2022

The other global issue GARM has pushed is advertiser controls on adjacency – allowing brands to determine where their ads show up online relative to GARM content categories. This is important work for ad buyers and sellers in that it allows for two goals to be met: reputation management while avoiding blunt demonetisation on certain topics that are germane to professional journalism.

5 Partnering with advertiser national associations to scale adoption

GARM has impacted global marketers, global agencies and global platforms, and key markets such as the US, UK, France, Brazil joined GARM on that journey through their national advertiser associations. In September, GARM started a dedicated community of national associations, allowing to mobilise domestic marketers, agencies and platform partners to drive safer advertising operations.

Revelations such as those in the Facebook Papers require platform partners to address advertiser needs. The GARM agenda will help ensure that advertisers and agencies are given the controls and transparency required.

However, we recognise that certain areas such as algorithmic transparency and oversight, and content moderation legality require comprehensive regulatory reform. GARM will support and collaborate on regulatory developments that recognise the delicate balance between consumer protection and free speech through its work with key market national advertiser associations.

Organisations who want to join the initiative should get in touch with Rob Rakowitz and the GARM team (GARM@wfanet.org).



Diversity, Equity and Inclusion

In 2021, [WFA's Diversity and Inclusion Taskforce](#) continued driving key initiatives aimed to accelerate the industry's progress both in front and behind the camera.

Two years after its launch, the taskforce spearheaded an unprecedented global effort to quantify the scale of the Diversity, Equality and Inclusion challenge across the global marketing and advertising industry.

Bringing together over 130 global, regional and national supporting organisations, the WFA-led [DEI Census report](#) highlighted for the first time globally the vast differences in the lived experiences of different groups across our industry.

Based on more than 10,000 respondents from 27 markets, the study identified some of the industry's main pain points

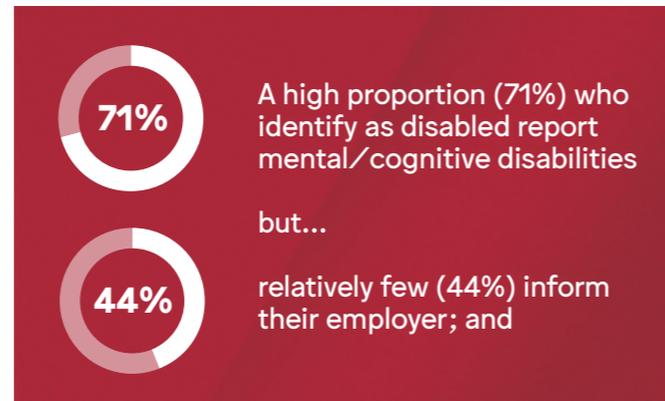


Discrimination is most commonly reported on the basis of family status (meaning caregivers for the elderly, the sick or children) and age, which can most often hinder women's career progression;



The lived experiences of women in our industry are consistently poorer than the lived experiences of men in all the countries surveyed;

The lived experiences of ethnic minorities are notably poorer than their ethnic majority counterparts and this reduces sense of belonging and career progression;



33% A third of respondents (33%) currently report feeling stressed and anxious at work.

The results also demonstrate the impact of intersectionality. Being part of more than one disadvantaged group makes your lived experience worse. Take sense of belonging scores among men and women, for example. Globally the score is 75% for men and 70% for women. Add in a disability and the scores drop to 65% for men and 57% for women.

[The report](#) also highlights the huge variations in actions or perception of action between markets. In the US for example, 83% respondents believe their companies are taking positive action to address diversity and inclusion. This figure falls to just 26% in the poorest-performing market.

The data can now form the basis of local action plans by individual national advertiser associations to tackle key pain points. It will also act as a benchmark for a follow-up census, which will take place in Spring 2023.

To help deal with the challenges around representation of diverse groups, targeting and unconscious bias in the process of creating marketing communications, the WFA Diversity Taskforce also published the world's first-ever open-source guide to tackling diversity and representation issues throughout the entire creative process.

[Diversity & Representation: A Guide to Potential Areas for Bias in the Creative Process](#) highlights 12 key areas where bias can occur and proposes questions that can be used as a litmus test at every

stage. It also pulls together some key resources that can be used to tackle any gaps or areas of concern.

A Latin American version of the guide was published in September, in collaboration with WFA's network of associations in the region, using local case studies and examples sourced from the region.

The global findings from the census and the new guide are freely available to everyone in the industry and can be downloaded from [WFA's Diversity & Inclusion Hub](#).



Global Marketer of the Year

In its fifth year, the WFA award aims to recognise and celebrate global and regional marketers who have been truly making a difference.

Conny Braams, Unilever's Chief Digital and Marketing Officer, was named WFA Global Marketer of the Year 2021 following in the footsteps of [Marc Pritchard from Procter & Gamble](#), [Lubomira Rochet from L'Oréal](#), [Mastercard's Raja Rajamannar](#) and [Unilever's Keith Weed](#).

As Unilever's first-ever Chief Digital and Marketing Officer, Braams led the company's end-to-end digital transformation as the company addressed the impact of the Covid pandemic on retail and consumer media behaviour. She has also been a clear champion of sustainability and the role that brands can play in helping consumers make the right choices.

This year's seven-strong shortlist celebrated the role that global and regional marketers play in changing their businesses, the industry and society for the better.

The shortlist was selected by an [expert jury](#) from across the industry, following nominations from the marketing industry with the winner chosen by a combined industry and jury vote. The awards were run once again in partnership with marketing magazine, The Drum.

“Conny has made a rapid impact at Unilever in very challenging circumstances. She has demonstrated how marketing, when done with empathy, can help solve consumer challenges, ensure brands are focused on providing not just value but also values, and stand out in culture. She has shown true leadership and is a worthy winner of this award.”

Raja Rajamannar,
WFA President and
Chair of the expert jury



Conny Braams and the six other global marketers on the 2021 shortlist demonstrated outstanding leadership in four key areas:

- 1 Driving initiatives which contribute towards sustainable business growth;
- 2 Optimising their global marketing organisation, including working more effectively with partners;
- 3 Delivering stand-out innovation and creativity;
- 4 Playing an industry leadership role, for example, around furthering the Diversity & Inclusion agenda.

The other shortlisted marketers were:



Andrea Álvares
Chief Brand, Innovation,
International and
Sustainability Officer, [Natura](#)



Rupen Desai
Global CMO,
[Dole Sunshine Company](#)



Cristina Diezhandino
Chief Marketing Officer,
[Diageo](#)



Julia Goldin
EVP, Chief Product and
Marketing Officer,
[LEGO Group](#)



Pratik Thakar
Head of Global Creative
Content, Coca-Cola,
[The Coca-Cola Company](#)



Jane Wakely
Lead CMO,
[Mars, Incorporated](#)

“It was an honour to be included amongst a line up of heavyweights in the WFA's Global Marketer of the Year shortlist, and it's a fantastic acknowledgement to win! Of course, this award is not about me, it recognises the outstanding marketing community at Unilever who grow our brands, powered by purpose, innovation and creativity. Thank you.”

Conny Braams, Chief Digital and Marketing Officer, Unilever



Key Initiatives

WFA President's Awards

The strength of WFA's network of national industry associations was highlighted once again in this year's President's Awards.

Launched in 2010, the scheme is designed to recognise initiatives run by national associations that help advance the marketer's agenda and contribute to positive change in the marketing industry and society.

25 initiatives were submitted by 15 associations from WFA's [sixty-strong membership](#) of national associations. The six winners were picked by WFA President and Mastercard CMCO, Raja Rajamannar, from among a shortlist of initiatives selected by WFA's Executive Committee members. These are:

1 Union des marques (France): Le Référentiel

The Effectiveness Measurement Repository Platform. "[Le Référentiel](#)" is a first-of-its-kind repository to guide brands and their partners in assessing the relevance and effectiveness of their marcomms. It gives access to a set of well-structured and clearly defined KPIs for measuring effectiveness.

2 JAA (Japan): Establishing UN Women's Unstereotype Alliance Japan chapter

With gender and diversity as a priority, the association co-created the Nikkei Women Empowerment Awards, launched a Diversity Committee within JAA membership and organised educational activities. In September 2020, JAA also unveiled a roadmap encouraging the use of subtitled TV ads to make advertising more accessible.

3 ANFO (Norway): MarTech Stack-check

With advertisers spending more on martech than ever before, ANFO launched new services to help their members. This included a "[MarTech Stack-check](#)", which offers objective and unbiased martech advice from ANFO's in-house experts, an information hub on everything martech, and an academy to help advertisers build

their martech strategy, strengthen their in-house capabilities and optimise their work processes.

4 RVD (Turkey) "When ads change, society changes" campaign

According to RVD's annual research on Effie award-winning TV ads, the country's ad industry is falling behind in terms of gender equality. To address this, the association launched "[When ads change, society changes](#)" – an OOH, radio and online campaign to spread awareness on the lack of diversity in Turkish advertising and attract industry and public support for gender equality.

5 ISBA (UK) Programmatic Supply Chain Transparency Study

Released in May 2020, [ISBA's programmatic study](#), in association with the Association of Online Publishers (AOP) and carried out by PwC, sought to illuminate and map out the process by which advertisers and publishers are served by the programmatic system in the UK. This is the world's first study that went beyond buy-side data and used data science techniques to match and map impressions and supply chains from end-to-end.

6 ANA (US): Supplier Diversity

ANA released a report in May 2020 which found that finding diverse suppliers – women-owned, ethnic/minority-owned, veteran-owned, LGBTQ-owned, disability-owned and small businesses – is a big challenge for marketers. The association then published an open letter in June 2020 calling for the development of an equitable creative supply chain, and committed to curating a regularly updated [list of diverse suppliers](#).

7 CAP in Paraguay

was also recognised with a special award for the association's "[Elegí marcas legales](#)", a nationwide campaign highlighting the value of buying products from legally-recognised brands. The campaign addressed the huge problem of contraband and counterfeit products increasingly being smuggled into the country.



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.



Will Gilroy
Director of Policy & 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.



Rob Dreblow
Global Head of Marketing Services

Rob oversees WFA's marketing services. His focus includes championing member priorities and keeping members on top of key trends. He was previously an Associate Director at MediaCom.



Matt Green
Director Global Media Services

Matt leads WFA's global media services practice. With over 18 years of media experience, he is WFA's subject matter expert on media, including transparency, ad fraud and cross-media measurement.



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.



Laura Forcetti
Director Global Marketing Sourcing Services

With over ten years of experience in marketing and marketing sourcing, Laura leads WFA's marketing sourcing practice. A French national, she holds degrees from Southampton University and Montpellier Business School, and previously worked for Nestlé and Coca-Cola.



Ranji David
Director, APAC – Marketing Services

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



Rob Rakowitz
Initiative Lead - GARM

Rob is the co-founder and lead for the Global Alliance for Responsible Media (GARM). He previously headed the global media practice and Mars and created the communications planning discipline for Mindshare, Carat, and OMD. Rob is based in New York.



Julia Kraft
Senior Manager, Global Marketing Services

Julia leads WFA's Forums on Marketing Capability, Agency Management and In-Housing. She holds a Master's degree in international communication and has over ten years of integrated marketing communications experience both on the client and agency side.



Rebecka Allén
Senior Policy Manager

Rebecka leads WFA's responsible marketing initiatives with the food and alcohol sectors. A Political Sciences Masters graduate from the Sorbonne University, she previously worked for public affairs consultancies in Brussels.



Gabrielle Robitaille
Senior Digital Policy Manager

Gabrielle leads WFA's digital policy work on topics such as privacy, data ethics and platform regulation and the Digital Governance Exchange Forum. She holds a postgraduate degree in European Politics and International Relations.



Camelia Cristache-Podgorean
Senior Communications Manager and Diversity and Inclusion Lead

Camelia works on WFA communications and leads on WFA's diversity and inclusion work. She holds Masters in New Media and Business and has previously worked on the consultancy side in Bucharest and Brussels.



Laura Baeyens
Communications Manager and National Associations Council Lead

Laura manages WFA's social media presence and is the main point of contact for WFA's network of national advertiser associations. She holds a Master's Degree in Communications.

Our team



Ioana Dănilă
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.



Joseph Mourani
Global Media Manager

Joe is responsible for taking shared ownership of the media discipline at the WFA, adding subject matter expertise on media, digital and programmatic. He worked for MediaCom on accounts such as adidas, Reebok, Paddy Power and Betfair.



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
Events Manager, APAC

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.



Edward Shrimpton
Member Services Manager

Edward is responsible for helping to develop and service WFA's expanding membership base. He has experience working in both membership and policy for international membership-based organisations.



Delaney Goodwin
Initiative Manager - GARM

Delaney is WFA's Initiative Manager for GARM. She previously worked as a non-profit consultant advising client on market trends and best hiring practices. Delaney is based in New York.



Alice Tomlinson
Junior Manager, Marketing Sourcing

Alice supports WFA in evolving the marketing sourcing function and the wider industry. A graduate of International Relations from the University of Leeds, she was previously an Account Manager for a legal-tech company in London.



Fraser Bridges
Assistant Policy Manager

Fraser coordinates the Responsible Advertising and Children Programme and wider food marketing policy work. He has previously worked at leading Brussels-based consultancies and the UK Foreign, Commonwealth & Development Office.



Giuditta Hanau Santini
Junior Policy Manager

Giuditta covers policy issues relating to marketing and children. Prior to WFA, Giuditta worked in policy and communications in the private and public sectors in Belgium and the Netherlands.



Jon Baldwin Quintanilla
Junior Policy and Communications Manager

Jon works across policy and communications. Prior to WFA, he worked in different Policy and Communications roles in Spain, Romania and Mozambique. He holds degrees in International Studies and Political Science.



Camilla Hayes
Global Head of HR

Camilla is responsible for developing and implementing HR strategies and policies that are aligned with WFA's five-year strategy and vision. She has experience managing HR services in Europe, APAC and the Americas.



Samantha Clayton
Senior Administration Manager

Sam looks after WFA administration and finance. An Australian national, she holds a Bachelor of Business and has previously worked across various industries including Property Law, Accounting and HR Technology.



Stéphane Arnhem
Database Manager

Stéphane manages WFA's database, critical for ensuring the delivery of quality services to members. He holds a degree in Visual Communication and previously worked in the development and production of indoor and outdoor branding solutions.



Esther Raado
Junior Administration and Events Manager

Esther looks after WFA's administrative operations and events. An Estonian national, she holds a Bachelor's Degree in International Hospitality Management.



Andrew Mowbray
Finance Assistant

Andrew is responsible for financial operations within WFA. Holding a Bachelor's in financial economics, he brings first-hand experience in corporate accounting from the United States.

Balance Account

	Budget 2021 (€)	Realised 2021 (€)
Income	4,565,000	5,922,000
Revenues from associations	350,000	436,000
Revenues from corporate members	2,774,000	3,203,000
New members	200,000	578,000
Revenues from RMP	215,000	253,000
Revenues from IARD	100,000	187,000
Revenues from IFBA	275,000	275,000
Revenues sponsorship	100,000	208,000
Revenues strategic partners	160,000	165,000
Revenues cross-media measurement	0	78,000
Revenues GARM	390,000	522,000
Other revenues	0	7,000
Discount (early payment)	0	0
Financial profit	1,000	10,000
Expenses	4,564,000	5,879,000
Personnel & consultants	3,054,000	3,448,000
Operating costs	965,000	920,000
Global Marketer Week	100,000	126,000
RMP costs	66,000	101,000
Cross-media measurement costs	0	256,000
GARM costs	390,000	428,000
Strategic project	0	95,000
Provisions	0	515,000
Reinstatement provisions	-11,000	-10,000
Result	1,000	43,000
GMW 2020 Credit Notes (-)		-228,000.00
Final Result	1,000	271,000.00

Auditor's Report

Registered auditor's report to the Board of Directors of the World Federation of Advertisers for the year ended December 31, 2021

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, 2021 and the income statement for the year then ended.

Report on the financial statements — Unqualified opinion

We have audited the financial statements of the World Federation of Advertisers for the year ended December 31, 2021, which show a balance sheet total of €6,875,703.89 and a profit for the year of €271,401.68.

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 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, 2021, 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, March 9, 2022
SRL "Michel WEBER,
Reviseur d'entreprises"
Registered auditor
Represented by Mr Michel Weber



World Federation of Advertisers

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