ITV launches Recovery Budget Planner tool for advertisers

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Corporate

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ITV announces a brand new interactive web-based tool to help advertisers to recession-proof their business.

Commissioned by ITV AdLabs, ITV's commercial innovations umbrella, the free <u>Recovery Budget Planner</u>, built using independent data from Magic Numbers, will give advertisers the expected impacts of different advertising budget scenarios in terms of market share, sales and profit.

Designed and built by Magic Numbers, a leading econometrics consultancy, the Recovery Budget Planner is a brand-new way for marketers to present a convincing case to Finance Directors on how advertising can help a brand return to growth following the economic downturn. By inputting current spend on media, competitor spend on media, market share and an optional profit margin, the tool can express the expected impacts of different advertising budget scenarios in terms of market share, sales and profit. Once these variables have been submitted the user selects a recession forecast for the brand's sector (powered by Magic Numbers projections) from available options that are reasonably likely. The tool then works out what the user's share of voice and from that how share of market will change to 2025, additional costs of recovering lost market share if budgets were cut and the expected number of years to return to pre-recession market share.

Kate Waters, ITV Director of Client Strategy & Planning, said:

"At ITV we're doing everything we can to help advertisers throughout the economic downturn and we wanted to empower marketing professionals with both research and data to be able to make a case for continued investment in advertising during a tough period. Many marketers struggle to make a simple case for investment using existing academic-style studies so the Recovery Budget Planner makes the theory actionable and easy to apply to a brand's specific situation. That's the smart thing about it - along with the most recent data sets from Magic Numbers, I've never seen something that makes it so easy for individual brands to show the strength of maintaining investment through a recession."

Dr Grace Kite, Founder and Managing Director of Magic Numbers, said:

"This tool exists to help you decide how your specific business should respond to the changing outside world. It uses numbers that you probably already have to hand and is easy to navigate. We've made the back end sophisticated so that you don't have to be. Everything our clever geeks know about how to win in 2023 is built in.The team have loved creating this and can't wait to see it being used to power success."

ITV is currently inviting clients to be beta testers of the new tool ahead of its full launch.

https://recoverybudgetplanner.magicnumbers.co.uk/

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Viewer enquiries

https://www.itv.com/contact/how-to-get-in-touch