



# Chicago Contract Workshop for Advertiser/Agency Agreements: **Incorporating Transparency, Audit Rights and Governance**

In June, K2 Intelligence issued their report, commissioned by the Association of National Advertisers (ANA), titled, "An Independent Study of Media Transparency in the U.S. Advertising Industry." A key finding was that there is a fundamental disconnect in the industry about the basic nature of the advertiser/agency relationship. In general, advertisers expressed a belief that their agencies were duty-bound to act in their best interests. They also believed that this obligation, essentially a fiduciary duty, extends beyond the stated terms in their agency contracts. While some agency executives expressed similar beliefs, others told K2 that their relationship to advertisers was solely defined by the contract between the two parties.

In July, the ANA and Ebiquty/FirmDecisions released the report "Media Transparency: Prescriptions, Principles, and Processes for Advertisers." This report outlines a framework to help advertisers address the transparency issues identified in the K2 study and – since the contract defines the commercial relationship between advertiser and agency – provides detailed guidance on content, audits rights, and governance.

The ANA, in conjunction with its General Counsel, Reed Smith LLP, has developed a media agency Master Media Planning & Buying Services Agreement which can be used by advertisers in developing their own agency agreement.

The ANA will be hosting a contract [workshop](#) in Chicago for Advertiser/Agency Agreements on November 16, 2016. The workshop, taught by Doug Wood and Keri Bruce, will cover key issues in the advertiser/agency contract related to agent versus principal status, incorporating transparency, audit rights and contract governance.

**Note that this is a complimentary in-person workshop for client-side marketers and their in-house counsel only. Attendees do not have to be an ANA member, but all attendees must be a client-side marketer or its in-house legal counsel. Space is limited.**

**Wednesday, November 16, 2016**

**Time:**

9:00am – 12:00pm

**Location:**

Reed Smith Chicago Office  
10 South Wacker Drive  
40th Floor  
Chicago, IL 60606-7507

**If you are interested in attending please contact Barbie Romero at the ANA directly or get in touch with Doug or Keri.**

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