



## PRESS RELEASE

# MFA AGM CELEBRATES 2023 ACHIEVEMENTS, SETS THE AGENDA FOR A SUCCESSFUL 2024

**27 November 2023:** Shining a light on the media agency industry's ability to drive positive change and quantifying advertising's value to society were among the achievements celebrated at Media Federation of Australia's (MFA) 26<sup>th</sup> annual general meeting, with the agenda set for new future-proofing initiatives in 2024.

The AGM opened up one of the two independent media agency board seats for re-election, with This is Flow CEO & Founder Jimmy Hyett completing his two-year term. The MFA will hold an election for the position, voted by independent media agency members, with the result to be announced in the new year. The second independent board seat is held by Match & Wood Managing Partner Chris O'Keefe.

The MFA Board also voted at the AGM to reappoint five directors for a further two-year term: MFA CEO Sophie Madden; Initiative ANZ CEO Melissa Fein; IPG Mediabrands CEO Mark Coad; Wavemaker ANZ CEO Peter Vogel; and PHD Group Australia CEO Mark Jarrett.

Reporting back to members and media owner supporters at the event in Sydney, the MFA provided updates on several initiatives, including:

- The ongoing success of the collective purpose of We Are The Changers, now recognised by 60% of the industry.
- Inspiring more than 2,500 media professionals – ⅓ of the Sydney and Melbourne industry – at MFA EX 2023.
- Providing over 32,000 hours of training and 164 training events.
- Improving the skills of 1,700 people through MFA e-learning programs – with 25% of the cohort being clients and media owners.
- The fourth Industry Diversity, Equity and Inclusion Report, completed by 80% of the MFA community, providing the important data to measure the industry's health and set it up for collective success.
- Quantifying advertising's economic impact as \$53 billion, 2.1% of the GDP, through the Advertising Pays report, an important proof point of the value of the industry.
- Enhancing trust and transparency in Out-Of-Home through the development of improved metrics, an industry-standard Impression Multiplier, trading standardisation and independent verification standards with the OMA.
- Raising over \$47,000 for charity through the NGEN Charity Cup and the MFA Awards.



- Continuing to grow the thriving MFA community with four new members, reflecting the full spectrum of the media agency industry – with 52% of the MFA membership being independent agencies.

In 2024, the MFA will continue to be a force that makes the industry better at what we do, with some of the plans including:

- The expansion of the MFA e-learning program with two new courses, continuing to foster great industry careers and future proofing talent: OOH Foundations, Audio Foundations.
- Leading the creation of an Industry Psychosocial Safety action plan, ensuring everyone feels supported, safe and heard.
- 25<sup>th</sup> year anniversary of the MFA Awards, celebrating the industry's best work and proving the industry's impact and value.
- The continued success of MFA EX uniting and inspiring the whole industry.
- Collaborating with industry partners to help transition the industry into a more sustainable economy.

MFA CEO Sophie Madden said: “2023 was the year we began to reinstalled pride among our people by shining renewed focus on our industry's ability to drive positive change, and we have a lot to be proud of as evidenced by our many collective achievements.

“Everything we do at the MFA relies on the active participation of thousands of individuals within our community. Whether volunteering on MFA committees, acting as mentors, undertaking training, inspiring us at MFA EX, creating content for the MFA e-learning programs, this is indeed an industry of engaged, passionate and enthusiastic Changers, committed to making us all better at what we do. I wouldn't want to work in any other industry and I'm excited for what the future holds in 2024 and beyond.”

MFA Chair & Omnicom Group CEO Peter Horgan added: “As our purpose declares, We Are The Changers, and I'm proud of the work the MFA is doing in leading a sustainable, respected, inclusive and future-proofed industry. With growing challenges ahead, we will remain steadfast in our vision to be the pre-eminent, trusted and valued authority on media communications for all stakeholders: MFA members, clients, media owners and government.”

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**About the MFA**

The Media Federation of Australia (MFA) is the peak body representing media communication companies. The MFA is a non-for-profit organisation established in 1997 with a current membership base that represents over 90% of all media billings placed by media agencies in Australia. The MFA's vision is to encourage operational excellence in the field of media communication connections and to define and develop best practice standards to support its members and the role they play in servicing their clients.