

The Forrester Wave™: Performance Marketing Agencies, Q3 2019

The 12 Agencies That Matter Most And How They Stack Up

by Collin Colburn and Stephanie Liu

September 18, 2019

Why Read This Report

In our 28-criterion evaluation of performance marketing agencies, we identified the 12 most significant ones — 360i, 3Q Digital, DAC Group, GroupM Performance, iCrossing, iProspect, Jellyfish, Merkle, Performics, Rise Interactive, Tinuiti, and Wpromote — and researched, analyzed, and scored them. This report shows how each provider measures up and helps B2C marketers select the right one for their needs.

Key Takeaways

Wpromote And 360i Lead The Pack

Forrester's research uncovered a market in which Wpromote and 360i are Leaders; Merkle, GroupM Performance, Performics, and Rise Interactive are Strong Performers; 3Q Digital, iProspect, DAC Group, Tinuiti, and Jellyfish are Contenders; and iCrossing is a Challenger.

Multichannel Planning, Global Execution, And Strategy Are Key Differentiators

As performance marketing agencies face increasing demands from clients, those that can provide high-quality multichannel planning, support global campaigns, and be strategic partners will meet customer demands.

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September 18, 2019

Table Of Contents

- 2 Performance Marketing Agencies Deliver Ads Across Digital Channels
 - 2 Evaluation Summary
 - 5 Agency Offerings
 - 5 Agency Profiles
 - Leaders
 - Strong Performers
 - Contenders
 - Challengers
 - 10 Evaluation Overview
 - Agency Inclusion Criteria
 - 11 Supplemental Material
-

Related Research Documents

- [The Forrester Wave™: Search Marketing Agencies, Q4 2017](#)
- [The Future Of Omnichannel Advertising Must Be Customer Obsessed](#)
- [Performance Marketing Agencies, Global, Q2 2019](#)



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The 12 Agencies That Matter Most And How They Stack Up

Performance Marketing Agencies Deliver Ads Across Digital Channels

Marketers are trying to build cohesive, customer-obsessed marketing programs across touchpoints and channels to deliver value to their customers.¹ And brands are tasking themselves — and their agencies — to market to customers in the right moment, with the right context and the right message.² This has impacted the agency landscape as marketers look to consolidate their agency rosters and tie marketing investment to business outcomes and goals. In response to those needs, performance marketing agencies have emerged as digital ad agencies that can help marketers string together campaigns across digital channels to drive sales, leads, and conversions.³ As a result, B2C marketers should look for performance marketing agencies that:

- › **Excel at multichannel planning.** Marketers are pushing themselves and their agencies to build cohesive and compelling stories for their customers in order to drive performance metrics.⁴ And we found that a major differentiator in the performance marketing agency landscape was the way that the agencies plan for marketing and advertising across digital channels. Every agency has its own approach — the best have baked, well-thought out methodologies, or use bespoke processes — to understand its client's goals and the types of consumers it's trying to reach in order to put a smart media plan together.
- › **Empower their people to be creative and strategic.** Nearly every agency is building its own proprietary technology to achieve better, more granular insights on its client's customers, or to improve the efficiency of its internal processes. For the latter, the goal is to free the agency's employees from burdensome processes so that they can think more strategically and creatively alongside clients. Marketers that want an agency to be their strategic partner — not just a middleman to place ads — should look for firms that provide strategic partnership instead of traditional account management.
- › **Orient their culture around a strong and forward-looking vision.** Marketers often leave their existing agency because they want “fresh thinking” or a “new partner to challenge us.” We found that this is the area of most differentiation in this market — the agency's strategy and vision. And it's an important one because it shows how the agency thinks, its culture, and if its own vision is aligned with yours. So look for agencies that fully embrace the vision that they lay out and use it as their guiding principles when creating marketing programs.

Evaluation Summary

The Forrester Wave™ evaluation highlights Leaders, Strong Performers, Contenders, and Challengers. It's an assessment of the top agencies in the market and does not represent the entire agency landscape. You'll find more information about this market in [Performance Marketing Agencies, Global, Q2 2019](#).

We intend this evaluation to be a starting point only and encourage clients to view product evaluations and adapt criteria weightings using the Excel-based agency comparison tool (see Figure 1 and see Figure 2). Click the link at the beginning of this report on Forrester.com to download the tool.

The Forrester Wave™: Performance Marketing Agencies, Q3 2019

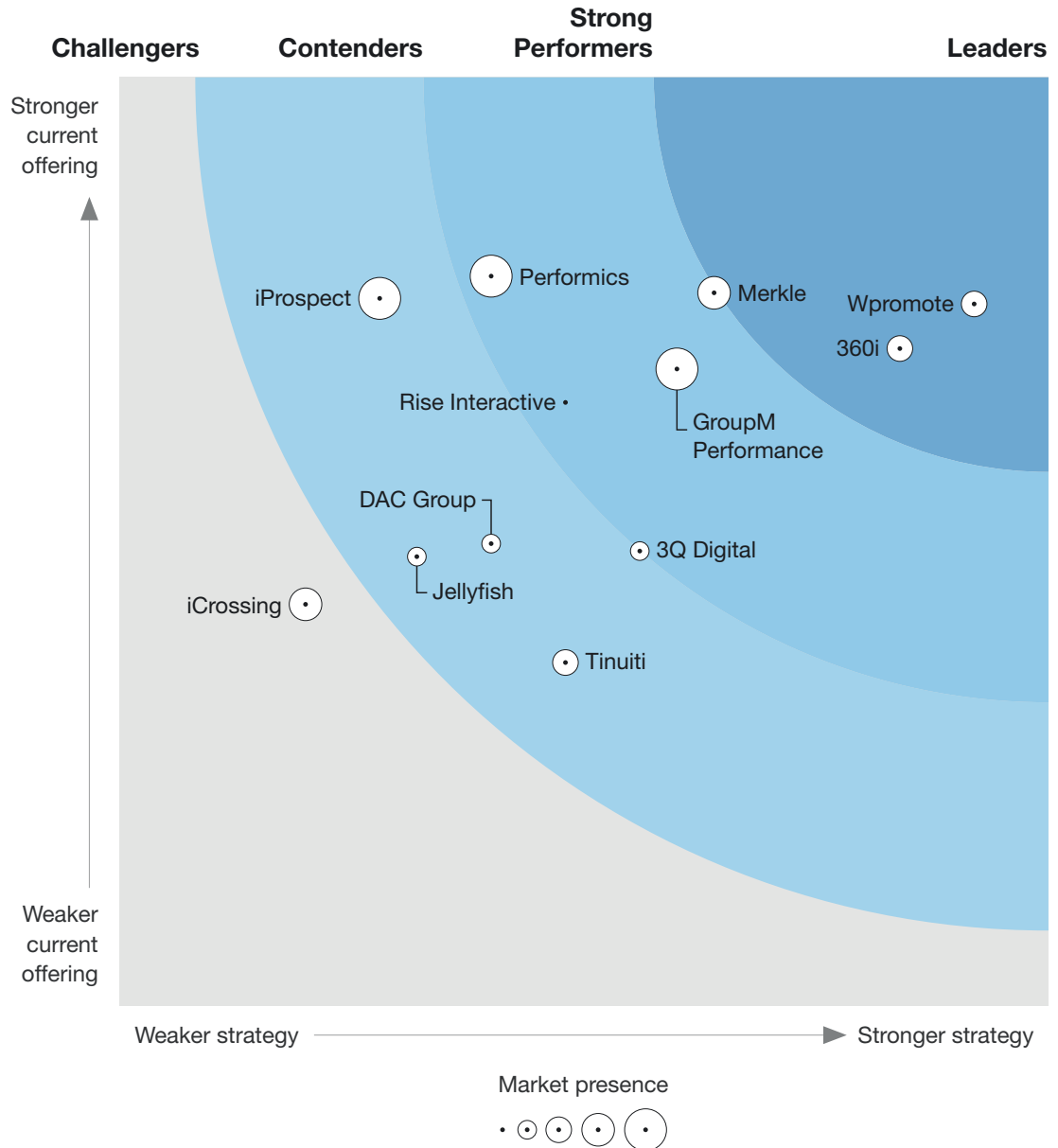
The 12 Agencies That Matter Most And How They Stack Up

FIGURE 1 Forrester Wave™: Performance Marketing Agencies, Q3 2019

THE FORRESTER WAVE™

Performance Marketing Agencies

Q3 2019



The Forrester Wave™: Performance Marketing Agencies, Q3 2019

The 12 Agencies That Matter Most And How They Stack Up

FIGURE 2 Forrester Wave™: Performance Marketing Agencies Scorecard, Q3 2019

	Forrester's weighting	360i	3Q Digital	DAC Group	GroupM Performance	iCrossing	iProspect	Jellyfish	Merkle	Performics	Rise Interactive	Tinuiti	Wpromote
Current offering	50%	3.54	2.45	2.49	3.43	2.17	3.81	2.42	3.84	3.94	3.25	1.85	3.78
Multichannel performance marketing	25%	4.40	2.60	3.20	2.60	1.80	3.40	3.60	3.60	3.00	3.60	2.20	4.40
Paid search	12%	4.00	2.00	2.00	3.00	2.00	4.00	1.00	5.00	4.00	4.00	2.00	4.00
Paid social	8%	3.40	4.20	1.80	3.80	1.80	3.80	4.20	4.20	3.80	3.00	1.80	3.40
Programmatic display	5%	3.00	1.40	1.00	3.40	1.80	2.60	1.00	4.20	2.20	1.40	1.40	1.80
eCommerce advertising	5%	3.00	2.00	1.00	4.00	4.00	4.00	2.00	4.00	5.00	3.00	4.00	5.00
Search engine optimization	5%	5.00	1.00	3.00	3.00	1.00	5.00	1.00	5.00	5.00	3.00	1.00	5.00
Reputation management	3%	1.00	5.00	5.00	5.00	3.00	3.00	5.00	3.00	5.00	5.00	1.00	3.00
Collaboration	10%	3.00	3.00	1.00	3.00	1.00	5.00	1.00	3.00	5.00	3.00	3.00	3.00
Account management	10%	5.00	1.00	3.00	3.00	3.00	3.00	1.00	3.00	3.00	5.00	1.00	5.00
Global execution	10%	1.00	1.00	3.00	5.00	3.00	5.00	3.00	3.00	5.00	1.00	1.00	1.00
Privacy	7%	3.00	5.00	3.00	5.00	3.00	3.00	3.00	5.00	5.00	3.00	1.00	5.00
Strategy	50%	4.20	2.80	2.00	3.00	1.00	1.40	1.60	3.20	2.00	2.40	2.40	4.60
Vision	40%	3.00	3.00	1.00	3.00	1.00	1.00	1.00	3.00	1.00	1.00	3.00	5.00
Execution road map	30%	5.00	1.00	3.00	3.00	1.00	1.00	3.00	3.00	3.00	3.00	3.00	5.00
Innovation	20%	5.00	5.00	1.00	3.00	1.00	3.00	1.00	3.00	3.00	3.00	1.00	3.00
Market approach	10%	5.00	3.00	5.00	3.00	1.00	1.00	1.00	5.00	1.00	5.00	1.00	5.00
Market presence	0%	2.40	1.60	1.80	5.00	3.20	5.00	1.60	3.80	4.40	1.00	3.00	2.20
Revenue	40%	3.00	1.00	3.00	5.00	5.00	5.00	1.00	5.00	5.00	1.00	3.00	1.00
Media dollars under management	30%	3.00	3.00	1.00	5.00	1.00	5.00	1.00	3.00	5.00	1.00	3.00	3.00
Number of customers	30%	1.00	1.00	1.00	5.00	3.00	5.00	3.00	3.00	3.00	1.00	3.00	3.00

All scores are based on a scale of 0 (weak) to 5 (strong).

The Forrester Wave™: Performance Marketing Agencies, Q3 2019

The 12 Agencies That Matter Most And How They Stack Up

Agency Offerings

Forrester included 12 agencies in this assessment: 360i, 3Q Digital, DAC Group, GroupM Performance, iCrossing, iProspect, Jellyfish, Merkle, Performics, Rise Interactive, Tinuiti, and Wpromote.

Agency Profiles

Our analysis uncovered the following strengths and weaknesses of individual agencies.

Leaders

- › **Wpromote provides all-around excellence for challenger brands.** Wpromote, an independent agency headquartered in Los Angeles, calls itself the challenger agency because it prefers working with brands that are small fish in their industry or market, or legacy brands craving a challenger spirit to jolt their organization into digital excellence — a “challengers to champions” story. Dedicated to predictive customer lifetime value modeling and its Wpromote Attribution tool, Wpromote brings a metrics-driven lens to performance marketing.

Wpromote received nearly perfect remarks from its client references, who applauded the agency for being client-first. “I have never seen them expand into something because it’s a revenue stream — they expand because it’s a customer need,” one reference told us. With a dedicated team of strategic account managers who are measured against client objectives, Wpromote nicely combines day-to-day channel management with a level-headed, strategic layer. Wpromote is a strong fit for marketers who thrive in test-and-learn environments and are willing to try new things, such as experimental tactics or beta programs.

- › **360i looks to bring performance and brand marketing together.** A perennial powerhouse in our search marketing agencies Forrester Wave reports, 360i offers a performance marketing practice for marketers looking for an agency to not only manage search, social, and display, but also innovate alongside its clients.⁵ 360i is selective in the clients it works with — primarily large, US-based companies that are looking to blend media, creative, and analytics nationally.

360i excels at multichannel performance marketing planning and audience insights. Clients love 360i’s ability to think about campaigns differently based on what will give them a leg up against competitors. But it does have some weaknesses: 360i lacks meaningful boots on the ground in regions outside the US and is not as strong in programmatic display as it is in search and social. Marketers with the appetite to overhaul their performance marketing while also improving their branding and communications efforts will like 360i as a partner.

The Forrester Wave™: Performance Marketing Agencies, Q3 2019

The 12 Agencies That Matter Most And How They Stack Up

Strong Performers

- › **Merkle leans on its database marketing know-how to deliver multichannel advertising.** A legacy database marketing shop, Merkle is unique in this evaluation because it isn't afraid to manage and handle clients' first-party personally identifiable information (PII). Relying on M1, its proprietary data platform that is now available to all agencies in the Dentsu Aegis Network, Merkle takes a people-first approach to performance marketing fed by clients' hashed first-party data. Merkle has a highly verticalized go-to-market approach and breaks down its execution road map into vertical-specific developments.

Merkle takes a strategic and methodical approach to creating strategies from a cross-channel campaign level down to individual channels — Merkle is strong in both paid search and programmatic display. However, its creative capabilities could be stronger; one reference told us Merkle can repurpose content but is weaker in producing original creative. Client references appreciate Merkle's ability to collaborate with other agencies, even when Merkle has the capabilities to replace those agencies. Merkle is a good fit for advertisers interested in people-based marketing, both those that lack first-party data as well as those that have it and are willing to share it with their performance agency; its vertical expertise also makes it a good fit for clients in regulated industries.

- › **GroupM Performance emerges as a multichannel performance offering.** GroupM Performance — a newly formed agency — combines the search, social, and programmatic capabilities of Catalyst, mPlatform, and Xaxis. This new unit will support MediaCom, mSix, Mindshare, and Wavemaker. GroupM Performance's vision is to scale and grow its clients' discoverability by leveraging strategy, data, and innovation.

We like the potential of GroupM Performance. This agency sports one of the strongest programmatic offerings and can solidly execute globally. But as with any newly formed organization, there are some hurdles. GroupM Performance struggles to bring together true cross-channel planning and falters on multichannel measurement and reporting and insights. One client reference griped, "We feel like we don't have all the channels working together — it seems very siloed." We recommend GroupM Performance to marketers with channel-specific needs, like programmatic or eCommerce, that may eventually want one agency to manage all of its digital marketing channels.

- › **Performics leans heavily on intent to get a true understanding of the customer.** Performics — Publicis Groupe's performance marketing agency of record — started as an affiliate marketing company and was acquired by DoubleClick before being bought by the French holding company. Performics, like many in this evaluation, is a core search marketing agency that has broadened its services offering. And Performics has taken that background to form its intent-based planning framework that mixes customer behavior and demographics with intent signals. This Chicago-based agency sports a deep bench of proprietary tools and technologies to better understand customer intent, fill in gaps in the ad buying process, and build custom solutions for complex client challenges.

The Forrester Wave™: Performance Marketing Agencies, Q3 2019

The 12 Agencies That Matter Most And How They Stack Up

Performics struggled in this evaluation on a couple fronts: Its programmatic display offering and reporting and insights capabilities are weaker than competitors'. And its vision to be its clients' premier revenue growth driver is well intentioned, but it isn't differentiating and comes off as bland. But Performics offers high-quality paid search and comprehensive eCommerce advertising capabilities, which can support clients' advertising *and* operational needs when selling through Amazon and Walmart. We recommend Performics for marketers — particularly in the consumer packaged goods (CPG) space — looking for an agency that leverages customer intent and motivators to guide their audience planning, content creation, and ad buying.

› Rise Interactive provides creative and measurement analytics expertise to US clients.

Chicago-based Rise Interactive blends strategic and tactical advice with sophisticated analytical capabilities. Rise has invested heavily in its Connex platform, which ingests clients' performance data to provide insight into cross-channel performance and optimization, and frees its employees from Excel spreadsheets. Its "Rise 5" methodology ensures account teams are constantly asking five questions to evaluate performance and next steps against predetermined client goals.

Clients appreciate Rise's diligence in implementing Connex and establishing data feeds and metrics. While Connex requires an upfront time investment, Rise "makes sure we have the right metrics to allow for cross-channel optimization," says one reference. Rise is much stronger in social and search marketing than in programmatic display. Analytics- and execution-driven, Rise is less visionary than some agencies in this evaluation, but it's a good fit for analytical marketers who can pipe performance data into Connex and whose primary market is the US.

Contenders

- › 3Q Digital makes a good match for high-growth firms.** A first-timer to the Forrester Wave, 3Q Digital began in Silicon Valley, working with technology firms on their search marketing programs. The client roster has stayed tech-heavy with clients like Atlassian and Intuit, but the agency now provides services beyond search to companies with a growth and startup spirit. And that spirit has been reinvigorated within 3Q itself, as the agency recently bought its independence back from its former parent company Harte Hanks.⁶

3Q receives high marks for its capabilities in reputation management, creative and content, and privacy. And we like this agency's aggressive vision of providing clients with a fully integrated performance marketing offering for digital and traditional advertising. But 3Q showed little sophistication in its ability to create programmatic display and eCommerce advertising campaigns, and it has only recently begun building out its global presence to service clients in multiple regions. We recommend 3Q Digital for clients — particularly in the consumer or B2B tech industries — looking to jumpstart their performance marketing strategy to drive customer acquisition.

The Forrester Wave™: Performance Marketing Agencies, Q3 2019

The 12 Agencies That Matter Most And How They Stack Up

- › **iProspect's scale attract companies of all shapes and sizes.** iProspect is the largest agency in this evaluation, with over 4,000 clients globally and over \$4 billion in performance marketing dollars managed last year. This agency is unavoidable competition for others in this study. iProspect's core capabilities have always been in paid search and SEO, but it has expanded into social and display over the past several years to offer a more comprehensive performance marketing practice.

iProspect's strengths are true to its heritage. It performs well in paid search strategy and performance, collaboration, and global execution. iProspect is clear and upfront in setting expectations with clients on what is achievable from a performance perspective. The agency is a power user of Dentsu's M1 platform for audience planning and ad targeting. But iProspect's weaknesses lie within its strategy. iProspect lacks a clear and compelling vision and execution road map, and it failed to articulate specific kinds of companies it wants to work with going forward. iProspect is a good fit for large, complex organizations that want to execute search, social, and display campaigns globally with on-the-ground support in nearly any market.

- › **DAC Group brings a unique offering to multilocation brands.** DAC Group is an independent agency focused on driving online and offline traffic to its clients' digital and physical properties. DAC goes against the grain of obsessing over who a customer is — instead, this agency argues that *where* the customer is matters just as much. DAC leverages its TransparenSEE platform to help its clients gain greater visibility against their competitors when customers are actively looking for information or locations nearby.

DAC's strengths lie in its ability to unearth insights based on location to inform its audience and multichannel planning strategy and in its high-quality reputation management capabilities for soliciting, managing, and analyzing customer reviews. But DAC is weaker than competitors in eCommerce advertising, programmatic display, and paid social. One client reference complained: "We have challenged DAC to work on social more. Our competitors are doing social promotion better than we are." Marketers whose performance goals center on driving in-store traffic and sales should consider DAC.

- › **Tinuiti offers some of the strongest eCommerce ad strategies in the field.** Tinuiti, formerly known as Elite SEM, is rapidly growing — it has closed three acquisitions in the last two years and has set aggressive growth targets for 2019.⁷ Thanks in part to its acquisition of CPC Strategy last year, Tinuiti has one of the strongest eCommerce offerings in this evaluation, with support for merchandising and product imagery and pages in addition to eCommerce advertising.⁸

Clients applaud Tinuiti's growth over the last two years, from channel-specific executor to a more cross-channel partner. But this transition is ongoing, and the agency struggles with being strategic across channels; Tinuiti's strengths still lie in its individual channel expertise, while its thought leadership is playing catch up. One reference noted performance marketing is a rapidly evolving space, so Tinuiti could improve in helping its clients navigate these changes. As Tinuiti continues

The Forrester Wave™: Performance Marketing Agencies, Q3 2019

The 12 Agencies That Matter Most And How They Stack Up

to evolve, it will need to nail down an ideal client profile. Tinuiti today works primarily with midsize businesses, half of whom are in retail.⁹ Marketers who want to tie their Amazon presences to traditional performance marketing channels should consider Tinuiti.

- › **Jellyfish supports clients with an eye toward in-housing.** London-based Jellyfish provides performance marketing solutions focused in Europe and North America, with plans for continued global expansion. Although it is theoretically tech-agnostic, Jellyfish is an official Google partner and reseller, which is important for clients to note. All the client references it gave us were already using at least one Google tool for performance marketing prior to bringing on Jellyfish, and the agency's core strength lies in providing a professional services layer to existing Google customers.

Jellyfish excels at executing paid search and paid social campaigns and takes a unique approach to audience insights, using Google Consumer Surveys to round out its understanding of target audiences and their attitudes. Jellyfish is weaker on cross-channel budgeting and orchestrating media buys. And it may not be the right agency for marketers who heavily rely on Google competitors like Adobe. It is a good fit for companies who have strong internal capabilities or have partially in-sourced performance marketing. One reference told us: "Jellyfish is a hybrid partner. I have internal resources that can do the media buying; I use Jellyfish to complement my internal organization." Jellyfish can provide quality support to marketers implementing Google Marketing Platform.

Challengers

- › **iCrossing taps publisher data to power its performance marketing offering.** iCrossing, one of the original search marketing agencies, is a New York-based firm that defines itself as a full-service, performance-driven digital agency. Hearst — the media conglomerate that owns publications like Cosmopolitan and Runner's World — acquired iCrossing in 2010 because of its rich history in crafting high-quality search marketing programs for clients. Since then, a focal point of iCrossing's performance practice has been its ability to leverage Hearst's data on subscribers and site visitors to understand their content consumption behaviors and interests for more granular ad targeting.

Unfortunately, iCrossing's once-storied rise as an innovative and inspiring agency is now in the past. Competitors like Dentsu's M1 or Publicis Groupe's Epsilon have caught up to iCrossing with their own proprietary data assets. Its vision — being its clients' growth partner — lacked originality and its execution road map, while diverse, had priorities including automation of performance media that were too vague and trailed other agencies. And iCrossing has been plagued by turnover in recent years, especially in its upper-level ranks, in an industry already notorious for employee churn. In fact, in each the last several briefings iCrossing has delivered to Forrester, we met with a different team of leaders. However, iCrossing is quite strong in its creative and content capabilities, and it still has the fundamentals down in proficiencies like paid search and paid social. We would recommend iCrossing to marketers that place a high value on Hearst's customer data and need an agency with creative chops.

The Forrester Wave™: Performance Marketing Agencies, Q3 2019

The 12 Agencies That Matter Most And How They Stack Up

Evaluation Overview

We evaluated agencies against 28 criteria, which we grouped into three high-level categories:

- › **Current offering.** Each agency's position on the vertical axis of the Forrester Wave graphic indicates the strength of its current offering. Key criteria for these solutions include multichannel performance marketing as well as strategy and performance in paid search, paid social, and programmatic display.
- › **Strategy.** Placement on the horizontal axis indicates the strength of the agencies' strategies. We evaluated agencies' vision, execution road map, innovation, and market approach.
- › **Market presence.** Represented by the size of the markers on the graphic, our market presence scores reflect each agency's revenue, media dollars under management, and number of customers.

Agency Inclusion Criteria

Forrester included 12 agencies in the assessment: 360i, 3Q Digital, DAC Group, GroupM Performance, iCrossing, iProspect, Jellyfish, Merkle, Performics, Rise Interactive, Tinniti, and Wpromote. Each of these agencies has:

- › **Managed millions of dollars of media for clients in 2018.** Each agency in this evaluation managed greater than \$60 million in paid search advertising, greater than \$30 million in paid social advertising, greater than \$10 million in display advertising, and greater than \$1 million in eCommerce advertising on behalf of clients in 2018.
- › **A sizable paid search presence.** Paid search advertising had to account for at least 20%, but no more than 75%, of the agency's total performance media dollars under management in 2018.
- › **At least 10 clients who used the agency for SEO services in 2018.**
- › **More than \$25 million in revenue from performance marketing services in 2018.**

The Forrester Wave™: Performance Marketing Agencies, Q3 2019

The 12 Agencies That Matter Most And How They Stack Up

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Supplemental Material

Online Resource

We publish all our Forrester Wave scores and weightings in an Excel file that provides detailed product evaluations and customizable rankings; download this tool by clicking the link at the beginning of this report on Forrester.com. We intend these scores and default weightings to serve only as a starting point and encourage readers to adapt the weightings to fit their individual needs.

The Forrester Wave Methodology

A Forrester Wave is a guide for buyers considering their purchasing options in a technology marketplace. To offer an equitable process for all participants, Forrester follows [The Forrester Wave™ Methodology Guide](#) to evaluate participating vendors.

The Forrester Wave™: Performance Marketing Agencies, Q3 2019

The 12 Agencies That Matter Most And How They Stack Up

In our review, we conduct primary research to develop a list of vendors to consider for the evaluation. From that initial pool of vendors, we narrow our final list based on the inclusion criteria. We then gather details of product and strategy through a detailed questionnaire, demos/briefings, and customer reference surveys/interviews. We use those inputs, along with the analyst's experience and expertise in the marketplace, to score vendors using a relative rating system that compares each vendor against the others in the evaluation.

We include the Forrester Wave publishing date (quarter and year) clearly in the title of each Forrester Wave report. We evaluated the agencies participating in this Forrester Wave using materials they provided to us by August 2, 2019 and did not allow additional information after that point. We encourage readers to evaluate how the market and agency offerings change over time.

In accordance with [The Forrester Wave™ Vendor Review Policy](#), Forrester asks vendors to review our findings prior to publishing to check for accuracy. Vendors marked as nonparticipating vendors in the Forrester Wave graphic met our defined inclusion criteria but declined to participate in or contributed only partially to the evaluation. We score these vendors in accordance with [The Forrester Wave™ And The Forrester New Wave™ Nonparticipating And Incomplete Participation Vendor Policy](#) and publish their positioning along with those of the participating vendors.

Integrity Policy

We conduct all our research, including Forrester Wave evaluations, in accordance with the [Integrity Policy](#) posted on our website.

Survey Methodology

Forrester fielded its Forrester's Q3 2019 Performance Marketing Agencies Forrester Wave™ Customer Reference Survey to 47 marketing professionals who use a performance marketing agency included in this Forrester Wave evaluation. Vendors recruited these respondents to complete a survey about their satisfaction and use of their agency.

Forrester fielded the survey in June, July, and August 2019. Respondent incentives included a summary of the research results when the Forrester Wave was published.

Endnotes

- ¹ See the Forrester report "[The Future Of Omnichannel Advertising Must Be Customer Obsessed.](#)"
- ² See the Forrester report "[The Future Of Enterprise Marketing Technology.](#)"
- ³ See the Forrester report "[Performance Marketing Agencies, Global, Q2 2019.](#)"
- ⁴ See the Forrester report "[Customer-Obsessed Marketing Demands Unified Measurement.](#)"
- ⁵ See the Forrester report "[The Forrester Wave™: Search Marketing Agencies, Q4 2017.](#)"

The Forrester Wave™: Performance Marketing Agencies, Q3 2019

The 12 Agencies That Matter Most And How They Stack Up

- ⁶ Source: “Harte Hanks Sells its 3Q Digital Business,” MarketWatch, March 2, 2018 (<https://www.marketwatch.com/press-release/harte-hanks-sells-its-3q-digital-business-2018-03-02>).
- ⁷ Elite SEM acquired OrionCKB in 2017, and Email Aptitude and CPC Strategy in 2018; it then rebranded to Tinuiti in 2019. Source: “List of Tinuiti’s 3 Acquisitions, including CPC Strategy and Email Aptitude (Acquired),” Crunchbase (https://www.crunchbase.com/search/acquisitions/field/organizations/num_acquisitions/elite-sem) and Tara Johnson, “Introducing Tinuiti – Elite SEM Rebranding Ushers In New Era of Growth,” Tinuiti blog, May 9, 2019 (<https://tinuiti.com/blog/news/tinuiti-com-rebrand/>).
- ⁸ The press release announcing the acquisition noted CPC Strategy is “known for its expertise in retail, eCommerce, and specifically the Amazon channel, where it expects to derive more than half of its revenue in 2018.” Source: “Elite SEM Acquires Amazon Specialist Agency CPC Strategy,” PR Newswire, September 6, 2018 (<https://www.prnewswire.com/news-releases/elite-sem-acquires-amazon-specialist-agency-cpc-strategy-300708091.html>).
- ⁹ Midsized is defined as companies who have 500 to 999 employees.

We work with business and technology leaders to develop customer-obsessed strategies that drive growth.

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