

ONLINE ADVERTISING

Dharma, Data and the Digital Challenge

IAA president SK Swamy on his 10-point agenda

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When veteran ad man SK Swamy took over as Chairman and World President of International Advertising Association (the first Indian to do so) last October, he put together a 10-point agenda for his two-year term — the important ones being to build the IAA brand, increase the membership base, geographical spread, focus on young professional members and tackle the issue of privacy in the digital world. By hosting the IAA World Congress at Kochi, certainly the association's brand has got a push in this region. "Well begun is half done," says Swamy, as he shares thoughts on key concerns of the advertising fraternity and how IAA is addressing these.

Advertisers seem to be viewing the privacy laws around digital with trepidation. What is IAA doing in this regard?

Digital advertising today accounts for 43 per cent of the advertising budget in the world. Digital advertising provides precision targeting of customers and therefore there is very little of wasteful advertising expenditure. With increasing concerns of privacy, regulations could be tightened further, making it difficult to do this.

Countries have enacted various laws, thinking that this would be in the best interest of the consumer. As with everything, too much of anything is not good!

While we must have safeguards on individual's privacy, there should be a balance one could strive for. Can we evolve a self-regulation mechanism that can provide this balance? Advertising serves as an engine of economic growth. Any restrictions placed in reaching the consumer may not always be in her best interest. Advertising promotes choice, would

increase competition between various offerings, thereby reduce prices and improve product quality. Too much regulation, therefore, is not necessarily in the interest of the consumer.

IAA is now reaching out to various stakeholders — major advertisers, tech media giants, media agencies, digital marketers, etc — to get alignment on what we should be doing collectively. The initial meetings with major advertisers, digital marketers and tech majors have been very positive. They would be more than happy to get IAA take the lead in this regard.

A task force is being put together to deal with this subject, from major developed and emerging markets of the world, since we are no longer insulated from what happens in one country or a few countries.

Self-regulation seems to be working in traditional media. But is it going to work on digital, which is a free-for-all space?

Digital advertising is, in a sense private communication, beamed especially for you because of interest you have shown in a product or service. Self-regulation, therefore, matters more here than in traditional media. There must be firewalls on data protection within the company and no one should have access to it. There must be a mechanism to automatically throw up any breach, either as cyber attack or human error or deliberate prying.

At the Kochi World Congress, the theme of Brand Dharma was an apt one for the times we live in. When you conceived it, what were your thoughts? What was your key takeaway from the event?

We evaluated many options and we finally settled on this theme which we felt was very Indian in character, very appropriate to our times and which the global audience can easily relate to. To me the key takeaway is if we commit ourselves fully to something, it will always be within our grasp!



SK Swamy, Chairman and World President, IAA