

Wates Group (A): A New CEO

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Skills required

Skills required:

- An understanding of digital advertising and how to use it to gain publicity and profits
- A key strategic thinker to build up a clear, concise method upon which WPP can take on the new Publicis-Omnicom Group.
- Excellent communication skills to communicate with the media, employees, clients and public.
- The ability to build relationship with clients.
- 5 years within a senior management role at a company (a marketing communications company is desirable).

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The Candidates

Philippe Krakowsky
Executive Vice President – Chief
Strategy and Talent Officer, Interpublic



Mark Read
Strategy director and CEO, WPP Digital

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Philippe Krakowsky

Education: Harvard University

2011 - Executive Vice President – Chief Strategy and Talent Officer, Interpublic

- Extensive experience devising strategies and building brands
- Articulated and differentiated the Young & Rubicam brand to a broad range of audiences
- Led the positioning and communications for BBDO to be formed into advertising premier global creative network

Total compensation for 2012: £1,800,000



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Mark Read

Education: Trinity college, Cambridge - Economics Degree
Harvard University - Henry Fellowship
INSEAD - MBA

2002 - Strategy Director of WPP plc and CEO of WPP Digital

- Key to developing strategy
- Building client relationships
- Coordinating WPP subsidiaries

Total compensation in 2012 - £624,000



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Key Issues

- The merger between Publicis and Omnicom to create the largest marketing communications company in the world in terms of revenue (\$35bn) and ad buyer power
- The rise in the use of social media to market to potential customers
- The rises in ad spend amounting to 14bn, with 50% coming from online digital advertising.
- The public reputation backlash from accusations of tax evasion.

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Why Mark Read?

- His experience as CEO of WPP Digital will be key to understanding and monetising the structure of online digital advertising
- His strategic thinking will help WPP increase revenue and services to rival the Publicis-Omnicom Group
- He already understands the structure of the company and all of its subsidiaries
- His ability to build client relationships will reduce the impact of Martin Sorrell leaving the company.

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Compensation

Compensation:

- Salary: £1.2m
- Restricted stock awards: £1m
- Pension value: £1m
- Corporate jet usage: 50,000 miles/year
- Total monetary compensation is £3.2m

Mark's current pay is \$1,041,000/year (£600,000)

Average FTSE 100 CEO pay: £3.7m

Reason: WPP is the largest MarComms company in the world, the CEO's pay must reflect that.