

**Foundation Level  
Qualification**

**MIPA Accredited**



# Commercial Essentials Certificate

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Agencies must be strong, both creatively and commercially to succeed. This qualification will introduce you to the fundamentals of agency and client business commercially, so you can incorporate that learning into your day to day work as early as possible.

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**Format** Eight hours of online learning, culminating in a 30 minute online exam.

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**Audience** Primarily for Senior Account Manager and Account Director level (or equivalent), the qualification is also suitable for any staff that want to raise their commercial nous and get a better understanding of the commercial factors influencing agencies and clients.

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**Content** This seven module, eight-hour online qualification will help you gain the skills you need to move up the career ladder with confidence, able to make key financial decisions within all departments of the agency.

**Understanding Agency Finances** This module explores the language and processes of finance i.e. what key financial terms mean and how finance is managed in a typical Advertising and Communications business.

**The Key Numbers for Agencies** Explores KPIs (key performance indicators), we focus on which KPIs are used to measure an agency's financial performance and the key ratios used across the industry to benchmark KPIs.

**Fees – How Agencies are Paid** Looks at the different fee models in use today and the advantages and disadvantages of each. We look at the principles of pricing and the six factors influencing pricing decisions. Importantly, this module includes a section on understanding the role a client's procurement department plays and how to get them on side.

**Finance and Production** This module teaches how to effectively manage the complex and costly process of production to produce quality assets while avoiding exposing the client or agency to financial risk. We give an insight into different production processes and the tools and strategies for good financial management.

**Finance and Media Agencies** We look at how to manage media-specific finance issues including credit insurance, the client approval process and media bookings. We take a look at the financial considerations of booking media in today's "always on" world.

**Scope of Work** This module explains the financial importance of a scope of work. It guides you through how to create and manage a scope of work. It also provides a downloadable SOW template, one of the most important tools to ensure your projects deliver on time and budget.

**Understanding Client Finances** We look at some of the financial terminology likely to be used by clients, what to look for in a client's annual report and which business metrics clients typically use to measure an agency's impact on their business.

**Exam:** The qualification is open throughout the year; except when the content is going through an annual update. The exam is taken after the online learning is complete. A certificate of completion is awarded to all delegates who successfully pass the exam.

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Find out more at [ipa.co.uk/commercialcertificate](http://ipa.co.uk/commercialcertificate)

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