

Is the media industry retaining talent

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The driving force in the media industry is talent. Human capital, the maverick streak, quirkiness, team spirit and chutzpah are the fuel that drives the industry.



Image source: Steven Van on Unsplash

We are dependent on a fresh supply of energetic talent with a unique flair to constantly inject new life and energy in what we do.

In short, the media industry will stand or fall on how it manages to attract and retain talent that keeps it revitalised, rejuvenated, relevant and firing on all cylinders.

The recent changes in the pecking order of the world has had a profound effect on how the media industry works. The rise of the Gen Z as it enters the labour force has brought about talent that is ambitious and driven to succeed. Their priorities are different and they are loyal only to themselves.

The media industry may be their first stop when it comes to employment, but they will not think twice to shift gears and work for clients or move to sectors that will provide them with a bigger pay cheque, stability or career progression. This has seen the phenomenon of company-hopping rise. Young talent will move from agency to agency for the opportunity to negotiate for a higher pay, in the end they progress quickly and can always ask for more money whenever opportunities come knocking. Not that they wait for the knock, on the contrary, they are on a constant look out for the next big move.

In the current economic conditions small media companies feel the pinch when they lose accounts and the domino effect is that the pain is passed on to talent that gets retrenched. With such insecurity it is doubly hard to retain talent.

The impact of the Covid-19 pandemic on business is crippling. The industry has gone flat and we provide no prospects of promotions within our ranks. When there is not much growth we can hardly expect talent to hang around.



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Some of the new talent coming up the ranks is wired differently. They are looking for a shoe-in into the industry and will not waste time to start off their own companies. The idea is to work for oneself and not for somebody else's vision.

A factor that plays a big role and is often overlooked is that of culture within companies. Talent sometimes struggles to fit in an environment that they find stifling due to our processes and just how we do things, the language we speak, the values we hold dear, the conventions we abide by in business and the type of people around them.

Globally aligned agencies are not spared. Global networks push for the bottom line, making it more difficult to compete locally and retain talent. They are often hamstrung by directives from global networks including staff and salary increases. Attractive salary offers, staff wellbeing and incentives such as profit share and bonuses are attractive to talent on the move.

One of the issues we have to grapple with as an industry is the question of curriculum and training. Is the talent we seek to attract adequately trained from tertiary institutions? What is that we can do as employers to further enhance skills and sharpen the talent? What are we doing to equip them so that they feel empowered and we can offer the security they long for and in the end we can reap the benefit of loyalty?

These are conversations we have to engage in and find solutions for to keep talent engaged and interested in the industry. The truth is that there are no shortcuts and quick solutions, but we can start finding ways and new thinking that we can build from as an industry.

Talent is our precious currency we can never allow to depreciate.

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The Advertising Media Forum (AMF) is a collective of media agencies and individuals including media strategists, planners, buyers and consultants through whom 95% of all media expenditure in South Africa is bought. The AMF advises and represents relevant organisations and aims to create open channels of communication and encourage and support transparent policies, strategies and transactions within the industry.

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