

Guide to managing budgets

Mastering your budget | A guide to cost-effective agency partnerships

Introduction & context

Before you start on your next creative project, it may be helpful to get a clearer understanding of the factors that can influence your budget. This document provides insights into the key elements that can impact the cost of your project, from the initial brief to the final delivery.

By understanding these factors, you'll be able to make more informed decisions, allocate your budget effectively, and ensure the success of your project.

Five ways costs can creep up

Common reasons for budget overruns:

1

More changes than expected

Try being clear with stakeholders about the stages of the project where they can input, (earlier in the process is better than later, and you might not have to get their input at every stage). If you're receiving changes at different times, rather than drip feed them creating multiple versions and proofs, consider when you need to review updated materials. (You can always feedback changes but ask for updated proofs to be shared until all amends have been received and completed).

2

Small changes late in the project

Small changes feel simple but when they are raised late in a project, but they may mean updating multiple assets. Try to ensure content is accurate and correct before it is designed. (It's quicker to make content amends in a Word format than once you're in design stages and have lots of assets to amend).

3

Shifting briefs

Investing time agreeing clarity on a brief up front prevents misunderstandings later in the process. Make sure you, your internal stakeholders and the agency are all on the same page from the outset. If new information emerges during the project that could impact the brief, it's better to call it out straight away so anything that needs to be adjusted can be.

4

Scope creep

Despite everyone's best efforts to agree the scope of works at the beginning of a project it's common for additional assets to be required or for deliverables to be adapted. Where possible these will be costed as quickly as possible and any additional budget requirements will be highlighted. This is a great reason for including a contingency budget allowance.

5

Tight deadlines

It's easy to run out of time and not realise that last minute decisions can impact budgets, but limited time often leads to higher costs from out of hours working to more expensive delivery options.

Managing your budget effectively

Here are our top tips for making the most of your budget:

1

Invest in a verbal briefing as well as a written one, preventing any misunderstandings can be invaluable to efficiency

2

Be clear on roles and responsibilities from the outset, be open about what you can deliver in house to ensure agency investment adds value

3

Give yourself plenty of time to complete the project, time pressure can impact budgets

4

Establish a contingency to allow for anything that may arise outside of the original project scope, preventing the need for additional approvals from stakeholders

5

Be clear on who your stakeholders are, what level of input they will want and how and when to keep them onboard.

6

Ensure your feedback is aligned and consolidated from all stakeholders, where possible, to avoid additional rounds of amends which could be out of scope.

Ways of working

There are different ways of working with us. How you work with us impacts the investment you might need to make

1

Get started

We can help you develop a compelling single-minded proposition and creatively develop a narrative and concept, with ideas for activation before leaving you to implement with your in-house team.

We offer Creative or Strategic Consultancy to get you started

2

Let's do this together

A blended team approach. You may want to blend our creativity, external insights and communications expertise with your in-house channel management. This makes the most of everyone's strengths.

Request source files or editable assets as part of your initial quote

3

Make it happen

There are times, especially when projects are complex or urgent that you may just need us to manage the whole process end-to-end.

We pride ourselves on excellent project management so talk to us about planning your project

Project specific considerations

Understanding what impacts budget

Creative



Brief stage

- Lack of clear stakeholder alignment can lead to project delays and increased costs
- Ambiguous or evolving briefs can result in lack of clarity which impact both time and budget



Concept stage

- Excessive revisions and feedback loops can increase project timelines and costs
- Requesting a large number of 'mocked-up' assets to show the concept working across various channels, agree on a few key assets



Assets and formats

- Unclear or changing asset specifications can lead to rework
- Excess variety of assets and formats which don't end up getting used anyway
- Complex file formats can add to project complexity and cost

Top tip | If you have a budget in mind, it's always better to communicate that upfront to help us to find the right solution for you, working within your expectations.

Understanding what impacts budget

Content



Brief stage

- Incomplete or inaccurate information can lead to delays, rework and increased costs
- Lack of clear goals and objectives can result in a lack of focus and inefficient use of resources
- Insufficient content provided upfront can hinder the creative process and require additional research & writing



Research & fact checking

- Complex topics may require significant research time
- Rigorous fact-checking processes can add to project timelines and budgets
- Scheduling and coordinating with experts or obtaining data can be a timely process



Writing & editing

- Multiple rounds of revisions and extensive feedback is often what impacts budget.
- Ensuring a good understanding of tone of voice, messaging guidelines and the end use of the content are all essential to minimise edits

Top tip | If you have a budget in mind, it's always better to communicate that upfront to help us to find the right solution for you, working within your expectations.

Understanding what impacts budget

Film and animation



Video in general

- Longer videos require more production time, editing and additional footage
- High-quality visuals, sound design and special effects can be time-consuming to create
- Elaborate transitions and effects can increase costs significantly
- Videos for external audiences require more royalty fees, e.g. licensed music and footage



Film

- Hiring studios or filming on location can be costly
- Talent: hiring actors, models, or voice artists come with fees and royalties
- Production design: costs for hair, makeup, wardrobe and props can accumulate
- High-quality post-production, including colour grading and visual effects can add to budgets



Animation

- Complex animation styles, such as 3D animation or character animation can be resource-intensive
- Revisions & amendments: changes to animation can be time-consuming and costly, especially for complex scenes so creating storyboards and static pre-visualisations can help avoid costly revisions

Top tip | If you have a budget in mind, it's always better to communicate that upfront to help us to find the right production route and style for the video, working within your expectations.

Source files and editable assets



Source files

- We aim to provide optional costs for purchase of source files, which give you ownership and the exclusive rights to use the materials created for the campaign independently e.g. raw footage from filming or source files for animation.
- We utilise licensed music, sound effects, and images. While we cannot transfer ownership, we can extend licenses to cover your usage.



Toolkits and assets

- Clearly defining formats and specifications at the start can streamline the process and reduce unexpected costs at a later stage
- Tailoring toolkits to your requirements is something we can easily do, but we need to be aware of this at the start, otherwise revising our standard toolkits is what can mean time and budgets begin to escalate
- Packaging and delivering assets in specific formats can be time-consuming so consider carefully what you'll require or discuss this with us at the start so we can advise and include this in your initial scope.

Top tip | If you have a budget in mind, it's always better to communicate that upfront to help us to find the right solution for you, working within your expectations.

Further considerations

Here are some additional factors to consider when budgeting your project:

1

Accessibility checks

Inclusive design e.g.
light/dark modes, audio
Alternative text for imagery
Captioning and subtitling

2

D&I checks

Inclusive language
Diverse imagery
Inclusive content

3

Quality assurance

Proofreading and editing
Multiple rounds of review

4

Custom content creation

Commissioning custom
photography and video
Custom illustrations and
designs

5

Strategic guidance

Support in developing a
strong brand or content
strategy
Unravelling your brief to
overcome a challenge

6

Localisation and translation

Language translation
Cultural adaptation

Glossary of terms

Terminology | Copy

Single-minded Proposition

A short statement that communicates the core idea or unique selling point of a campaign.

e.g.

Dove | Real Beauty

Apple | Think Different

Positioning Statement

A succinct, emotive statement that articulates the unique position of a specific campaign.

It defines the audience, benefits, reasons-to-believe and shows how it stands out from or aligns with other initiatives.

Content Strategy

A plan that details what content will be created to achieve campaign objectives. It could include the types of content to produce, the target audience, platforms and channels, and metrics for success. It ensures that all content activity has a clear purpose, resonates with the target audience and aligns with objectives.

Messaging Pillars

These pillars are the key themes that underpin all communications. Usually, 3-5 themes that align campaign objectives. These are the broad areas that guide the development and consistency of specific key messaging.

Key Messaging

Specific, concise messages that communicate essential information. These may include primary, secondary and tertiary messages. These are clear statements that can be used across channels.

Messaging Matrix

A comprehensive matrix that shows how key messages are adapted across different audiences and channels. The matrix includes supporting points, and proof points for each target audience and channel.

Terminology | Creative

Concept

This is the starting point, the big idea, the core thing that binds everything together. A concept acts as a thread in campaign communications. It's often the underlying meaning. Built on strong insight, it shapes the story.

Mood Board

The starting point for many designers, a mood board is a great way to collect visual references like photos, images or typography for a project. Mood boards shape the project's look, spark inspiration or to help convey a specific idea or concept.

Identity

An identity includes everything about a brand or campaign: logos, fonts, colours, slogans, tone, website, packaging, and marketing materials. When designers talk about 'branding', it usually involves developing all aspects of the brand identity.

Brand Device

A brand device helps to strengthen the brand's identity and enhance images and communication. Often elements from the logo get extracted and used as a graphic device.

Design

Design ensures everything looks right. It follows guidelines and enhances the concept's story. Design goes beyond aesthetics. It directs the eye, creating the correct hierarchy of messaging, and reinforces brand identity.

Artwork

Tidying up or adapting the initial design/concept, fixing colours, typography, consistencies etc.

Let's create something big together.

Something **Big**