

WPP ACQUIRING AKQA



Two companies, WPP and AKQA have recently made an important announcement. The announcement that was made was that WPP will now be acquiring AKQA, known for being a digital agency. The agency was one of the last digital agencies left that have not been taken over by a separate company. Both companies decided to make the announcement at just the right time, during the Cannes Advertisement Festival, which is an event in which a large number of agencies from across the globe gather together, along with their clients. The timing was definitely perfect for both WPP and AKQA to make the announcement of the acquisition. This is not the first time that AKQA has had such a deal prepared. It was just two years ago, back in 2010, when AKQA was talking with Dentsu, an agency company that is located in Japan. While a talk was in the works, Dentsu was the company that ended up wanting to exit the talks and no longer went through with the possibility of an acquisition. It is believed that there were some serious differences between the two companies and a major lack of financial understanding and agreement between the two. Even so, the CEO of WPP, Martin Sorrell believed that eventually the right time would come where a company would agree with him and his company and that an acquisition would occur. Sorrell says that there were two other times in which the company was in talks with other companies but says that the third time seemed to be the charm. In the meantime, the Chairman of AKQA, Tom Bedecarre, says that he thought the deal would be for the benefit of both companies, especially since his agency is interested in growth and expansion. He believed it was the best decision to make, especially since AKQA was looking to grow and become one of the agencies alongside of all the other top agencies in the entire world. Bedecarre believes that with this acquisition, the agency will now be amongst other "big boys" in the media agency. Both companies started talking deals a few months ago, back in January of 2012 and everything has finally been situated and finalized. Both Bedecarre and the CEO, Ajaz Ahmed, will continue to be shareholders for the company, even after the acquisition. Bedecarre will become the president for the WPP Ventures and will have several tasks on his hands, including working on a number of digital investment ideas. The purchase price, in the meantime, has not been made available to the general public just yet. In the meantime, there are thousands of people who are employed by AKQA in offices all around the world, which includes the United States and Europe.

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