

## P&G Remains Bullish on Ad Spending

Procter & Gamble's top executive gave indications again that the country's largest advertiser appears to be on track to continue in that role. CEO A.G. Lafley said marketing outlays have remained at their traditional levels, and P&G is looking to take advantage of the turmoil in the ad market to build share of voice.

In a call with investors, Lafley said the marketer of Tide and Crest is "absolutely not" trimming ad dollars. In fact, what's really going on is that the advertising markets are softening -- and for the same dollars, "we're buying more delivery." That, in turn, has led to "improving our shares of voice" in multiple categories, he said.

Lafley first spoke about the opportunity for company dollars to go farther in December. As the country's largest advertiser, P&G spent some \$5.2 billion in 2007, according to *Ad Age*.

P&G's steady marketing investment comes as the company said that it's looking to cut costs -- to the tune of perhaps \$1.2 billion a year. It cited opportunities in reducing the number of well-paid senior executives abroad, and even cutting travel expenses and opting for more video conferences.

*(Source: Marketing Daily, 01/30/09)*

**The Nation's LARGEST advertiser knows that NOW IS THE TIME TO GROW!!! They're cutting back, but in other areas that are going to have less of an impact on sales. Advertising is DIRECTLY related to sales, it the WRONG AREA TO CUT when things get tight! Those that KEEP advertising during tough times are the ones that come out stronger at the end!**

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