

admonsters

# playbook:

## Header Bidding



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There are few topics getting digital publishers chattering right now quite like header bidding. In a marketplace where many publishers long perceived buyers as having the upper hand, header bidding pits demand sources against each other, giving publishers a clearer idea of the true value of their inventory and how to quickly optimize. The practice is changing the programmatic landscape—publishers are seeing increases in CPMs, advertisers are getting closer to the inventory they value the most, and vendors in between are being challenged to re-think the ways they integrate and operate.

However, few would call existing header bidding solutions easy or straightforward. Integrations can be arduous. Implementation can cause technical issues, like page latency. And there's a sense among many entities that current header bidding solutions are something of a temporary fix on the road toward something more sustainable and standardized.

But header bidding has undoubtedly become part of the programmatic toolkit for publishers: Even if you don't have an immediate need for it—e.g., you monetize a limited amount of inventory through programmatic channels—it's worthwhile to have an understanding of how it works. We can look at the growing number of vendors offering plug-and-play header bidding services to get a sense of how much traction the practice has gained in the programmatic ecosystem.

In this playbook, we'll take a close look at the current status of header bidding. In AdMonsters' extensive reporting over the past year or so, we've had many intense and many casual conversations with publishers and tech vendors about the pain points they're addressing with header bidding, their implementations of the practice, the results they've seen and the hopes and goals they have for the future. We'll also investigate best practices for publishers to negotiate some of header bidding's stickier points.

Header bidding is evolving, and it will remain a topic to watch and consider into the future. Right now, we're stopping to take a wide-angle snapshot of header bidding as it is, to give publishers a handy resource to assess and make decisions about their own implementations of header bidding.

A playbook is an extension of what the AdMonsters community has been doing at our conferences for more than 14 years. A playbook solidifies what has made our events “must attend” for many digital strategists. By bringing people together to share learnings and best practices in a focused way, people can create a plan and avoid hours—if not days—of doing research on their own.

The AdMonsters playbook concept takes existing AdMonsters content (from conferences and AdMonsters.com) and, with the help of the AdMonsters community, “crowd sources” a document that outlines best practices on a particular topic. Our belief is that this will allow for a free exchange of ideas with the benefit of curation for accuracy. This document does not get into specifics around individual solution providers intentionally.

Great effort has gone into writing the playbook in a fashion that applies to as many publishers as possible without becoming too general. In a technology-driven industry like digital advertising, information quickly becomes obsolete. The intention is that, based on the feedback of the AdMonsters community, the next version of this playbook will start to take shape and, with additional contributors, grow in both depth and breadth. Publication of future versions will be scheduled based upon the needs of the community.

Because this is advertising technology, header bidding resists a simple, straightforward explanation. However, as AdMonsters is wont to take on Sisyphian tasks, we'll give it a shot.

Header bidding is a process by which a demand source is given a glimpse of inventory (and relevant data for valuation) on a page before the ad call(s) is sent to the ad server. The demand source rapidly sends back a value that corresponds with a tag already in the ad server. In effect, the demand source—and ultimately the buyer—is able to offer a dynamic bid that is more accurate in the moment of transaction.

That's a lot to wrap your head around, no? Why don't we break it down a bit—variation and customization aside, here's how a header bidding typically plays out:

- The publisher places a piece of JavaScript in the page header within the source code.
- When a user arrives on the page in question, the code calls out to a preferred demand source (SSP, DSP, exchange, performance platform) through the browser. (In desktop ad serving, the user's browser is used as a communication hub for calls and redirects.)
- The source gets a view of all the page inventory, and sends back a dynamic bid price for each impression to the browser.
- Alongside the ad calls, the bids are then sent to the publisher's ad server where they bids are matched with price buckets—basically, giant sets of tags that cover a range of values.
- The publisher ad server determines which source gets the honor of serving up its ad, but rather than static bid ranges, header bidding has introduced dynamic bids from demand sources that more accurately represent what buyers are willing to pay for a specific impression at that time.

Wait, after all that the pre-bid demand source doesn't just win?!? Well, no, especially when there are likely many demand sources putting in bids before the call. However, header bidding enables both publishers and advertisers to recognize the real-time value of inventory.

This process may seem convoluted, but keep in mind that ad serving itself is complicated, with a lot of chitchat between various servers and the browser. By throwing in even more players, programmatic further complicates the proceedings; header bidding just notches up the complexity a little... Or a lot, depending on the number of integrations.

Header bidding is not necessarily new—some publishers have been implementing header tags in one way or another for a few years. It's certainly challenging, and it's not without controversy, but over the course of 2015, it seems to have really arrived. But we need to go to the roots of programmatic trading to comprehend how the technology developed.

When advertisers by and large came to realize how the programmatic marketplace allowed them to reach targeted audiences at scale, they became comfortable pouring money into the channel. Buyers' embrace of programmatic transformed the way digital media was transacted. It allowed publishers to take quality inventory they would have previously sold through direct and indirect (i.e., ad networks) channels, and sell it programmatically at competitive prices.

It also placed pressure on publishers. Programmatic was what buyers wanted, so publishers felt as though they needed to comply. In doing so, publishers had concerns about ceding control over the price of their inventory

and their ability to transact at what should have been the inventory's rightful value.

To many publishers, the way the programmatic market is set up puts them at what appears to be a natural disadvantage. Advertisers are ultimately calling the shots, those publishers say, because they're the ones holding the purse strings. The apprehension is that competition for advertiser dollars keeps CPMs lower than they should be, and that apprehension is compounded by a general lack of transparency about bid prices in programmatic.

### Chasing Waterfalls

The way for publishers to maximize CPMs in this scenario is to work with multiple demand partners in tandem. Before header bidding, this required a waterfall approach within the ad server.

The publisher makes an impression available to a demand partner with a higher price floor. If that partner doesn't bite, the publisher gets a passback tag, and the impression gets pushed on to another partner with a lower price floor. This passback process continues, one step after another down through the waterfall, until the impression gets filled.

In this kind of transaction, the publisher's ad server accesses all of the publisher's inventory; but each demand partner can view and bid on only a select portion of that inventory depending on the criteria the publisher sets. The

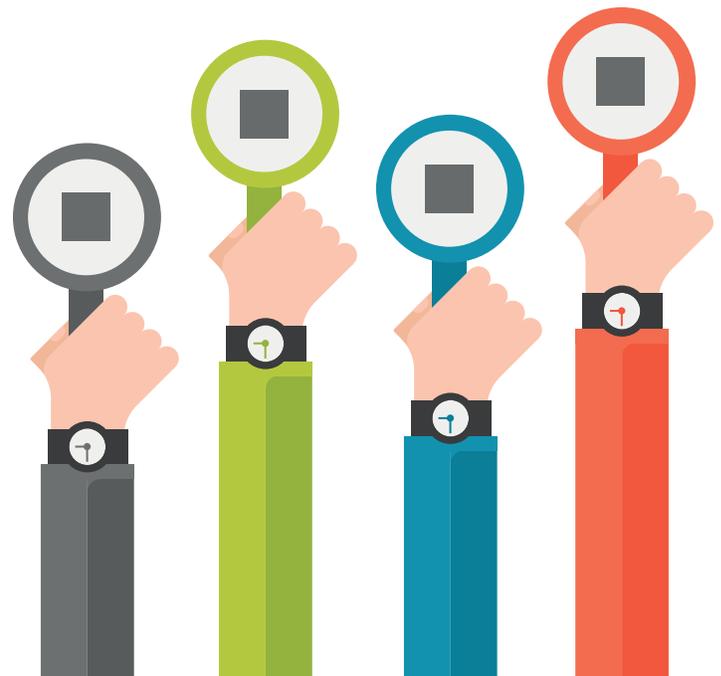
publisher trafficks each partner's tag in the ad server, set at a particular price floor that might be determined by the average bid price across all the impressions served to the publisher through that demand source. So while a price floor may be based on an average bid of \$4 CPM, the true range of bids might actually be between \$2 and \$10.

The waterfall is problematic for numerous reasons—it's complicated and inefficient, and still shorts them on revenue. The publisher has to integrate with each demand partner. If there's a problem with any of those partners—say, if it's not bidding on impressions—the publisher has to troubleshoot. Depending on the publisher's relationship with its partners, they might not be aware of how many other partners are in the waterfall. And publishers have pointed out partners don't always play well together, while the passbacks in the waterfall can contribute to dreaded latency.

Also, sometimes the ad server itself has a preferred demand source—many ad server providers run their own exchanges, SSPs and/or DSPs as well. So the publisher ad server may be able to solicit a dynamic bid from its preferred demand source from within the ad server. This is an (arguably unfair) advantage over the other demand sources, and arguably can shaft the publisher. Say our above demand source has an average bid tag of \$4 but has several buyers willing to bid much more, the ad server bestie demand source could sweep it away with a dynamic bid of \$4.01.

Header bidding came about as a method for a publisher to call out directly to preferred buyers and demand sources before a bid even goes to the ad server. Because the buyers themselves get to consider and price the impression beforehand, the idea is that publishers end up netting higher CPMs, while at the same time forging stronger direct relationships with buyers and reducing the role of middlemen in the marketplace to make their programmatic deals.

No need for the waterfall—most or all of the demand sources have entered their potential bids. Instead of trickling through floor levels, the ad server can simply pick the highest bid (*if price is the highest priority*). In addition, header bidding levels the playing field by allowing all demand sources to leverage dynamic bidding—they are actually bidding against each other.



## For Publishers

- **Greater Revenue/Higher CPMs.** Header bidding can be a complicated process, but many publishers we've spoken to report significant increases in revenue and CPMs. While there's a lot of variation to what publishers stand to earn, in some cases they've reported header bidding has netted them double or more the revenue they had generated through SSPs using more traditional methods.
- **Advertiser Competition.** Header bidding increases competition for inventory, and that allows publishers to get a clearer idea of the true value of their inventory. Opening up competition may also help publishers have a clearer idea of the diversity of demand for their inventory, revealing greater value in inventory they had underrated previously.
- **Transparency.** One of header bidding's core values for publishers is the promise of cutting out middlemen and facilitating closer relationships with demand sources. It also provides increased transparency about the demand publishers are getting from each of their partners—it facilitates clearer head-to-head comparisons between vendors.
- **Potentially Quicker Load Times.** Header bidding brings promises of a better user experience and a quicker load time for the ads themselves on the page. In the waterfall, passbacks between demand partners and the ad server could be time-consuming, if the primary or even secondary demand source was not able to fill the ad slot. By jumping the waterfall, header bidding also cuts out the extended load time caused by waterfalloing. Header bidding also promises to render ads more efficiently below the fold: Previously, as the user scrolled down, ads would be delivered via the waterfall. But via header bidding, the header tag could secure the impression and fetch the ad content as the page loads, so it's prepared to load the ad into the slot as the user scrolls and the ad slot comes into view.

## For Advertisers

We often comment that programmatic is a great research tool—publishers can learn what advertisers are willing to pay for their inventory and audience in near real-time. Header bidding opens up this advantage for the buy side—they can evaluate all of a publisher’s inventory.

Without a pre-bid look, a demand source won’t ever see or have the opportunity to enter a dynamic bid on inventory that will be pushed off to a guaranteed, direct-sold campaign or a high-priority private marketplace deal—the waterfall would wouldn’t reach the SSP or exchange hosting the auction.

Basically, advertisers were missing a big part of the puzzle—header bidding offers much lusted-after transparency. Through header bidding, the buy side can see a much bigger swath of publisher inventory (if not all of it) and better determine not only bidding, but the prices they are willing to pay through other channels (e.g., guaranteed, direct-sold).

As it allows publishers to evaluate demand sources, it also illuminates performance for supply sources for the advertiser’s sake. As one publisher source explained, header bidding allows advertisers to “sit in our ad stack at the same priority as directly-sold campaigns,” while still buying via the programmatic channels they want to transact in. That has the potential to bring additional advertiser dollars into programmatic in itself and encourage private marketplace deals.

Right now, though, there aren’t many individual advertiser brands with enough of a footprint to warrant direct deals with publishers through header tag implementation. Usually, when we’re talking about demand sources, we mean exchanges and header bidding platforms, which still mediate demand on the part of the brand advertiser.

Some have predicted header bidding may eventually have the effect of consolidating the vendor space, because of the transparency it promises, and because of the marketplace disruption that could occur following a widespread re-evaluation of the value of ad inventory. Slightly more conservative predictions hold that transparency will lead to greater vendor differentiation. As it stands, though, widespread adaptation of header bidding is still fairly new, and its ultimate effects on the marketplace remain to be seen.

Throughout 2015 and into 2016, there's been tremendous response among publishers to header bidding. For some, it's been positively game-changing for their business. But some are nonplussed, having only recently waded into it, cautiously, or decided to avoid it entirely. So why hold out?

Header bidding is a tool for increasing yield, so if you're already sold out of your inventory on a direct basis, you might not be under so much pressure to implement it. Some publishers that report typically selling out through direct channels have implemented header bidding by this point, but they may not have rushed into it as quickly as those who reported challenges in reaching 100% fill.

There is the potential for a pre-bid to come in for a high amount, but when the publisher ad server engages the bidding SSP, it returns a lower-priced bid. In this case, the buyer at the end of the pre-bid backed out when it came time for the real thing. We are told that this is not common, and tech providers are on the lookout because such behavior costs them money and reputation. If you notice bids coming in way lower than the pre-bids, note where they hailed from. Contact your tech provider and possibly lower their priority in the ad server.

Video publishers should continue to watch the header bidding space, as some vendors have hinted at bringing header integrations for video inventory to market soon. But at the time, header bidding is nascent for video inventory. Publishers looking to use header bidding for video inventory would be advised to consult their demand

partners for clarity about whether and how effectively they can deploy header tags in video.

Also, up until very recently, header bidding has been primarily web-based. It's not an option for in-app inventory at the moment. It is possible on mobile web, but publisher sources tell us it's more complex than on desktop. Mobile presents a host of issues for header bidding, including a wide variety of ad formats and sizes with a wide variety of CPMs plugging into basically the same ad slots, and an even more complex waterfall than what's found in desktop. Header bidding in this environment may require a particular amount of attention and customization, which may be prohibitive to some publishers—though it's certainly being done by others.

### Latency

But the real concern making some publishers shy about header bidding is latency—particularly when it comes to content providers with premium video. Pre-bid calls are being sent and received before page content even loads, and pre-bid partners may be sending inventory information onto DSPs or other sources to get bids. That's a lot of variables, which can make for hiccoughs—any delay in this process will likely cause page latency and bring on the user ire.

There's a two-fold response. First, thoroughly test the technology of your header bidding partners before setting them live. Take note on average load times, and be

in constant communication with their representatives to ensure all is well. After all, the tech providers are making revenue as well, so it's in their primary interest for their technology to be working swimmingly. Talk with your development team, and rely on them for direction on how to best handle this testing.

That's also because of part two: Have safety timeouts set up for all your partners. Simply put, if your pre-bidders don't hand you something within a flash (whatever length you decide that may be), cut 'em off and start the auction. Determining cutoff times is something you should work out with your partners during and after testing. Communicate with your partners if you notice their pre-bids are constantly timing out—you can literally ask, "What's the holdup?" But note that even with timeouts installed, some publishers simply aren't willing to take any chances with latency.

As such, publishers should take a look at how the content on their pages (including images, video, CSS and the like) is executing prior to bidder callback. Contention for resources in the browser as page elements are loading can lead to bidders missing the call to the publisher ad server. Work with your development team on this issue, and ask them what they can do to help make sure page elements load smoothly and bidder callback functions correctly.



A header bidding implementation entails going into the header code on the page itself. This sounds simple enough, and the act of adding the JavaScript tag *is* simple. Everything that follows is more complex. The ease of integration and deployment of header partners varies greatly by the size, developer resources and culture of the publisher business.

A header implementation is partly technological, partly psychological and partly organizational. For publishers of some size, with dedicated teams on staff, ad ops and revenue teams have to work with developer teams to get the header bidders onto the page. Thing is, a lot of developers really don't like ads. Among other reasons, they see ads as a security risk. So you have cultural challenges of communicating to developers the importance of their role here in facilitating security, page performance and value.

You might also need to bring product and design teams into this equation. Dev teams might be accustomed to working with product and design, and sales might also be accustomed to working with product and design—but sales is probably not accustomed to working with dev. If sales teams are in the habit of selling high-impact, heavy ad packages, and those units are slowing down your page load (which, as ops, is top of mind for you now that you're implementing header bidding and trying to reduce any latency you can in that regard), you might need to loop sales into those conversations you're having with developers. You'll definitely want to talk with sales directly if they're overselling inventory and you're using header bidding to discover the real value of your inventory in the programmatic market.

You start with inserting a little tag onto your page, but you

end up inviting all the teams in your organization to at least partly rethink how they work together and what their common goals are.

That's one possible outcome. And it's a scenario that's frankly prohibitive for some publishers. Getting these teams to coordinate can be very time-consuming and can prevent goals being met. Ironically, the twin facts that they have dedicated developer teams and institutional knowledge of the code on the page are often viewed as advantages in making header bidding work.

### For Smaller Pubs

On the other end of the spectrum are publishers whose businesses are small enough that a lot of people within the organization generalize in their day-to-day tasks. "Overspecialization is holding people back," one such publisher source said. "There's too much specialization in advertising, generally." Having people who understand yield, engineering and software on the same team can allow for smoother communication in some such organizations, and it can facilitate customized header bidding implementations that creatively solve day-to-day problems and meet incremental goals.

If smaller publishers are looking for a header bidding partner, they should work with one that has a suitably light, streamlined integration. Larger publishers have the resources to devote to turning their developers loose on header bidding integrations—they're less likely to require the services of a plug-and-play framework, because they have institutional knowledge accumulated over several years' worth of code.

## Multiple Partners

Whether your business is large or small, though, a lot of publishers run into extra complications when they begin integrating multiple header bidder partners—and it's safe to say that among publishers who are implementing header bidding now, many or most are using multiple partners. Among publishers who are considered leaders in header bidding within the AdMonsters community and beyond, some are working with six or seven header partners at once. And when we talk with these fervent header bidding practitioners, many will tell us they've only seen revenues increase by adding more partners, and they have no real qualms about adding more in the future, as long as it's still good for yield.

However, publishers will point out that each integration is different, and each requires careful, slow testing before going live. As one publisher told us, demand partners will often assume they're the only one you're working with for header bidding, unless you tell them otherwise. When header bidding is implemented, the page calls out to multiple partners at once and waits for their bids—and it can be challenging to get them to all work together. Each needs time to return a bid, and you need to allow that to happen, while also monitoring and controlling bid timeouts.

Then you need to control yield among header partners. One publisher we spoke with about this advocated for paying close attention to building out price buckets close together (at five-cent increments, in their case). Another source pointed out the importance of managing yield over time. In some cases, publishers might recognize they do a disproportionately large or small amount of business in one quarter or another. Publishers should monitor where

demand experiences peaks and valleys around factors like special events, geolocation and seasonal trends.

Implementing multiple partners like this sounds like a dev-heavy task, but not all publishers agree it needs to be. "One decent developer is all you need," said one ops professional, who also happens to be a developer. Another source pointed out that header bidding requires a lot of individual steps, but most can be managed with little or no tech experience. That publisher said that after setting up header implementations, they only really needed to loop in someone with tech experience when something was going wrong, like when it appeared one partner or another was not bidding on impressions.

## Frameworks

As more publishers move toward implementing header bidding, more vendors have launched their own frameworks—also referred to as wrapper or container solutions—to manage pre-bid sends and receipts through a single source. Keep in mind, this doesn't eliminate the need to integrate each individual header bidder—a framework (ideally) should just simplify integrations and reduce publisher headaches. A framework would seem to save a great deal of anguish by allowing publishers to configure bid timeouts more efficiently and potentially staving off future issues with juggling partner code.

Several framework solutions are open source (for flexible arrangements), but are developed by technology companies in the header bidding space. The framework literally gets the header integrations on the publisher's page. What it does beyond that point varies from vendor to vendor.

Other framework solutions, sometimes referred to as mediation layers, offer header bidding as a managed service. These solutions mediate header bidding auctions on a publisher's behalf and send the winning bid into the ad server.

With a framework solution, all the pre-bids are returned to the browser through the framework, which brings up questions about whether the tech provider behind the framework can read bids or collects the data in any way. As such, publishers find that some of their demand partners are uncomfortable with their code being run through a framework. One publisher told us some of their demand partners were sensitive with other header bidders using adapters written for them. "It doesn't matter whether they're irrational fears or not," that publisher said. "They still exist."

While framework solutions have shown increasing sophistication throughout the latter half of 2015, they're still pretty new to the space, and we'll expect to see considerable development among existing frameworks and others that may be launched later in 2016. At this point, it's important for publishers to maintain relationships with their existing demand partners. Those relationships may dictate whether a framework can work well for them in managing yield, or whether they wait and see how frameworks develop to such a point where frameworks offer efficiency and additional resources while also effectively managing existing demand partner relationships.

Header bidding is involved and evolving, but publishers and vendors both have strong suggestions for managing and making the most of it. Here are some recommended practices:

**Optimize Your Page Load.** Latency is probably the top sticking point in header bidding for publishers. As such, publishers are advised to minimize latency in the loading of their own page content, even before header bidders get involved. Header bidding and page speed performance are certainly correlated, but they are two issues. For example, if you're an entertainment- or news-focused publisher, loading high-quality but heavy content like video lossless images, you might want to look for elements to remove or reduce without diminishing the content experience you want to give your audience. Page speed optimization could involve making sure your site loads the most critical elements first (text and simple images, perhaps informed by search terms and keywords that brought the user to the page), and less essential (and maybe heavier) elements while the user is engaging with the page. Google offers free resources for helping to improve page speed in ways such as these.

**Control Timeouts.** Every integration of every demand partner adds to potential latency, as running partners asynchronously gives each the opportunity to submit a bid, and the publisher page needs to wait for the partner to come back with a bid. As a publisher, you should watch to make sure all your partners are submitting bids, and that they're timing out before they can hold up page load unnecessarily and diminish user experience.

**Test, Test, Test.** Have a testing process while integrating any new partner. Before fully deploying an implementation,

make sure the new partner is getting pinged by the header tag, and they're generating a value. You'll need to make sure the partner can bid and receive impressions before going live. Communicate with the partner throughout this process. After going live, run reports, and watch for spikes in impressions or revenue discrepancies.

**Page Performance Is a Group Effort.** Get all of your teams in sync to maintain your best page performance. This can include ad operations, sales, development, product, revenue and editorial, wherever applicable. Keep in mind that if editorial is continually developing content, this can have an effect on performance and execution of various elements on the page. Heavy ad content, like page takeovers and other high-impact units sold by the sales team, can also affect page load. Monitoring how all of these elements affect page performance can help you understand whether substandard loading is coming from header bidders or from something else on the page.

**Ask What's In It For You.** Vet the total value proposition of any header bidding partner. This goes beyond just revenue itself. Customer service is a significant value and a significant differentiator among vendor partners. Publishers should also consider they're looking to a header bidding partner not just for more demand, but for differentiated demand. A new header bidding partner should ideally bring you advertisers you're not already getting on your site via existing partners. Look for a partner that can accommodate custom solutions for the complexity of your sites. Consider three broad points for a value proposition, under which most other points fall: the demand you're getting from a partner, the sort of demand relative to existing partners, and your partner's technical knowledge and ease of implementation on your end.

The way header bidding is implemented today naturally gets a lot of folks wondering: Is this a hack, or what?

After all, there's something about header tag solutions that feels particularly manual, homemade or DIY—much like other methods that might be regarded as hacks to an existing system. But there's no consensus around the answer.

To some, header bidding is a distinct transactional channel that will only become more robust and nuanced as more resources are devoted to building header bidding solutions. To some, it's a temporary fix to lingering problem that will eventually give way to something more permanent. To some, it's a hack of sorts, but not necessarily in a pejorative way—if it solves a problem, maybe it doesn't matter whether or not it's a hack.

That said, header bidding is still maturing. There are also pure play header bidding platforms—which don't dabble in the RTB space at all—that have been in the market for years. Several major SSPs now offer their own header bidding implementations, and there's been an uptick in the number of framework solutions on the market. But publishers still have concerns about the performance and overall transparency of individual SSP header implementations. Meanwhile, some publishers are considering framework solutions, but have decided to hold off on adding a framework until the solutions on the market become more mature.

Overall, many publishers are seeing clear revenue results in header bidding, but most of them will acknowledge the header bidding landscape is fragmented, opaque and maybe ad hoc in general. Publishers looking into header implementations from their demand partners see varying degrees of complexity, and they want ample transparency from those partners to each implementation is working and how it can work to the best of its ability.

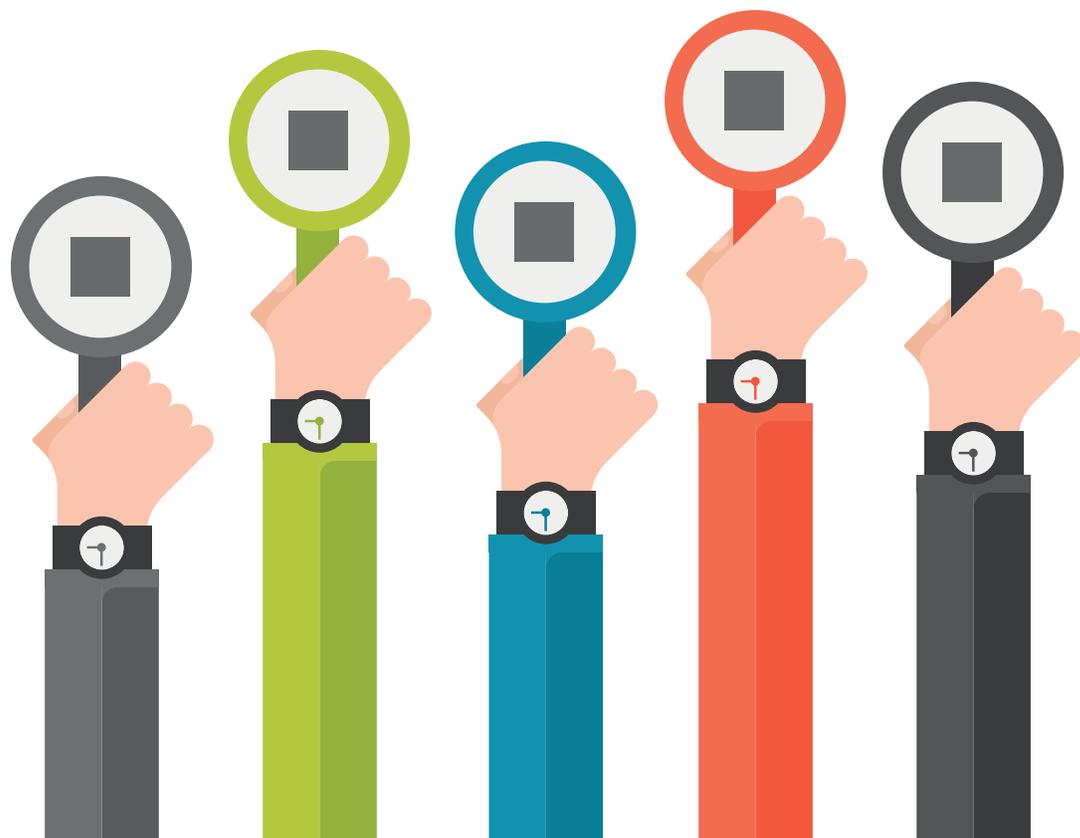
Generally, there's a call from publishers for greater standardization in header bidding. Timeouts, APIs, and data collection protocols don't have to answer to wider industry standards. Among framework solutions, industry advisory bodies have yet to make any product recommendations.

While some publishers relish the lack of standardization because it gives them greater freedom to build out custom solutions, others expect standards would help increase transparency and scale implementations. Whether or not standards are agreed upon and instituted over the course of 2016, it seems likely publishers will continue to call for greater standardization.

Header bidding is currently lacking in both mobile app and video. At this time, though, certain major SSPs are working on building out and testing mobile app and/or video header bidder solutions. We should expect significant attention to and development in these particular niches as 2016 progresses.

Header bidding is a still-emerging, yet promising method for publishers to increase revenues and manage yield. While the header bidding space is full of custom solutions, non-standardized implementations and relatively new vendor-supplied tools, its adaptation among publishers, especially in the last year or so, has given publishers a new sense of empowerment in the marketplace.

By giving publishers a clearer view of the real value of their inventory, and by allowing for more premium inventory to enter the programmatic market, header bidding is heading up a new round of evolution in programmatic. It appears that as header implementations have reached a kind of critical mass throughout 2015, we've only begun to see how programmatic at large will change as a result, and we have yet to see how the next iteration will alter the landscape where vendors sit between publishers and advertisers.





AdMonsters is the global leader in strategic insight on the future of digital media and advertising technology. Through our conferences, website, original research and consulting services, we offer unparalleled in-person experiences and unique, high-quality content focused on media operations, monetization, technology, strategy, platforms and trends. Founded in 1999, AdMonsters began serving the advertising operations professional through live media and its online community. We provided a forum to share best practices, explore new technology platforms and build relationships. Today's expanding ecosystem now includes publishers and content creators, agencies, SSPs, DMPs, DSPs, RTB and service providers, technology and platform developers, advertising networks, brands, and investors.

This vibrant community is forward-looking and results-oriented. Their success depends on strategic insights about technology and monetization, and the exchange of actionable peer-to-peer best practices. AdMonsters has built its reputation on providing objective editorial leadership based on deep, real-world expertise. We have continued to evolve our editorial strategy to address the changing needs of the market and as a result, AdMonsters has attracted a highly focused audience who are at the forefront of the industry, and leading marketing partners have found AdMonsters to be a powerful channel to reach these decision makers. Today, our portfolio of integrated media solutions includes industry leading live events, our innovative Connect content solutions, email marketing programs, and more.

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Partnership contact:

Mike Siems

VP Publisher Development

[msiems@yieldbot.com](mailto:msiems@yieldbot.com)

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