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Are Super Bowl ads worth the money?

With a 30-second spot said to cost as much as \$2.6 million, some question the wisdom of advertising during the Super Bowl.

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NEW YORK (CNNMoney.com) -- Is a Super Bowl commercial worth it?

Blue-chip companies such as [Anheuser-Busch \(Charts\)](#), [Pepsico \(Charts\)](#), [Coca-Cola \(Charts\)](#) and [General Motors \(Charts\)](#), as well as smaller firms like GPS navigation system maker Garmin, online lead generator Salesgenie.com and privately held Web registrar GoDaddy.com are all rolling the dice with Super Bowl ads this year.

[CBS \(Charts\)](#), the network that will be airing Super Bowl XLI on February 4, is said to be charging as much as \$2.6 million for a thirty-second spot. Add on the costs to produce the commercials (which could also approach the multi-million dollar ballpark) and investing in the game is an expensive proposition.



Advertisers are shelling out big bucks to air commercials during Super Bowl XLI. A 30-second spot is said to cost a record \$2.6 million.

A panel of advertising experts debated whether or not Super Bowl ads made financial sense at an event sponsored by news agency Reuters in New York Wednesday.

Jon Bond, co-founder of Kirshenbaum Bond + Partners, a New York-based ad agency, said that because the game typically generates a huge audience (nearly 91 million watched Super Bowl XL last year) it usually is worth the investment for large companies. But he added that advertisers need to do more than just simply air a commercial.

"You need an X-factor," he said, adding that Super Bowl commercials tend to make the most sense for consumer products companies, mainly because these firms are often able to get better product placement in stores leading up to the game if they have a Super Bowl commercial airing.

But others said that there is too much uncertainty about whether or not a Super Bowl ad will pay off since even though you can measure how many people watch the game, you don't really know how many people are watching or paying attention to the commercial, let alone whether or not the commercial is even relevant to a particular viewer.

"The biggest problem is that nobody knows if the Super Bowl is worth it," said Dmitry Shapiro, chief executive officer of Veoh, a privately held online video firm. "That's the problem with TV advertising as a whole and the Super Bowl is just the epitome of it."

To that end, there is a growing sense among some marketers that the Super Bowl is not the best

venue to advertise a product.

According to a survey released Wednesday by the National Sports Marketing Network, which has 7,000 members representing sports marketing agencies, the sports leagues and TV networks, 41 percent of respondents said a Super Bowl commercial was not worth the investment while only 37 percent said it was worth it.

What's more, 94 percent of the respondents said that, assuming the budget was the same, they would rather launch a product via a new media campaign (i.e. the Internet) as opposed to using a Super Bowl commercial.

One marketing expert conceded that Super Bowl ads are not for everyone.

"It's a big bet for a 30-second spot that you don't know for sure if it will have an impact," said Julie Roehm, the former senior vice president of marketing Communications for [Wal-Mart \(Charts\)](#). "There is a much bigger risk than reward and it is only worth it for very few companies."

Roehm was fired by Wal-Mart in December amidst allegations that she accepted an expensive dinner and other gifts from potential vendors. Roehm has denied any wrongdoing and said Wednesday at the Reuters event that her biggest mistake at Wal-Mart was being "overly confident" that she could adapt to Wal-Mart's culture.

Prior to her stint with Wal-Mart, she worked for DaimlerChrysler and was responsible for the company's controversial decision to have its Dodge brand sponsor the Lingerie Bowl, a pay-per-view event that aired during halftime of the Super Bowl, featuring supermodels playing football.

Despite some skepticism about the viability of Super Bowl ads, a sales executive from CBS said that demand for ads is still strong.

Joann Ross, president of network sales for CBS, said that the network still had not completely sold out the available spots for the game but expected to do so next week. She said this is pretty standard though.

"It is the biggest event of the year but it's also a high-ticket item. Some advertisers get in early but others like to wait for a discount," she said, adding that there has been more interest from advertisers since the AFC and NFC championship games aired Sunday.

The game has the potential to be a fairly desirable match-up for advertisers since it features the Indianapolis Colts, whose quarterback Peyton Manning has appeared in ads for companies such as Sprint and Mastercard, and the Chicago Bears. Chicago is the nation's third-largest TV market.

To that end, Coca-Cola, said Wednesday that it will be airing three commercials during the Super Bowl. This is the first time the soft-drink maker has advertised during the game since 1998.

Ross said it's also worth noting that even though many of the ads are by Super Bowl marketing stalwarts like Anheuser-Busch and Pepsi, several companies that have never advertised during the game before have decided to take the plunge this year, including [Garmin \(Charts\)](#) and Salesgenie.com, which is a subsidiary of publicly traded marketing services company [infoUSA \(Charts\)](#).

"On the one hand, there are advertisers that are tried and true and you have others that are willing to roll the dice and take a shot because they know this will be the widest reach they can get," Ross said.

She added that one advertiser which is a prominent supporter of Black History Month, is considering buying more ads in order to promote the fact that this is the first Super Bowl featuring a black head coach. In fact, both coaches, Indianapolis' Tony Dungy and Chicago's Lovie Smith, are black.

Panelists were mixed on the hot new Super Bowl advertising trend, commercials generated by or based on ideas from consumers. Pepsi's Doritos brand, GM's Chevy and the National Football League itself are running Super Bowl ads.

Bond said that this showed that advertisers are trying to become more and more like media companies and that is a good idea to tap the talent of people that are creative who otherwise wouldn't have a chance.

Not everyone agreed.

"It sounds lazy. I'm so sick of 'you,'" quipped comedian Mo Rocca, who was one of the panelists.