



# Executive Book Summaries<sup>®</sup>

## Market of One

How your agency can rewrite the rules and create a lasting competitive advantage

by **Robin Bonn**



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### THE SUMMARY IN BRIEF

For too many leaders, running an agency has become an unforgiving grind. In recent decades, the agency market has grown crowded with lookalikes, where even agencies that are objectively better struggle to cut through the noise, and are faced with slower growth, thinner profits and teams that are harder to hire, retain, and motivate.

In *Market of One: How your agency can rewrite the rules and create a lasting competitive advantage*, Robin Bonn offers a bold roadmap for agency leaders who want to escape the trap of sameness. Rather than competing on price or clinging to outdated “best practices,” Bonn argues that the key is to design your own Market of One: a differentiated position that inspires teams, attracts better clients, and drives profitable growth.

Blending candid truths with practical steps, Bonn provides a manifesto and how-to guide for leaders at any stage. Drawing on decades of experience repositioning agencies worldwide, he shows how to regain traction, embrace change, and build the agency you’ve always wanted to run.

### IN THIS EXECUTIVE BOOK SUMMARY:

- Understand why competing on services alone leads to stagnation and burnout.
- Learn how to break free from conventional “best practice” in positioning, culture, sales, and pricing.
- Get introduced to the five principles for creating a differentiated Market of One.
- Find out a series of practical steps to make your agency’s unique value real and credible.

## INTRODUCTION: The Promise

Running an agency can be joyful, fulfilling and lucrative. But for too many leaders it's become an unforgiving grind.

This has to change.

In recent decades, the agency market has become a crowd of lookalikes. Trading on services is no longer a viable means of differentiation. And even if your agency is objectively better, your statements of quality are lost in the noise of lesser voices claiming the same.

At the same time, agencies are running lean and being compelled to do more for less. You're also facing in-housing, fewer retained relationships, shorter client tenures and more frequent repitches. And now Artificial Intelligence is automating vast swathes of billable hours.

In this context, only the very best maintain an upward trajectory. The undifferentiated majority are wrestling with slow top-line growth, depressed profits and a stifling inability to hire, retain and motivate great people.

### Change is in your hands

Whether your business identifies as an agency, a consultancy, a studio or something else, your various trade bodies and industry communities can only help so much. Real change comes from within.

Keep in mind:

### **The agency market isn't oversupplied, it's just under-differentiated.**

This reframe illuminates the road ahead. Just because there are countless agencies doesn't mean you can't stand out. And once your ideal clients see you as meaningfully different, everything changes. You earn the right to sell differently, which creates the opportunity for you to price differently and transform your commercial performance.

### Owning your Market of One

To thrive in this densely-packed market and consistently sell your work at a premium, your only option is to harness what makes you genuinely different. Uniqueness is absolutely possible – but only once you know what to look for.

By combining your experience, culture and beliefs, you can design a unique offering that your competitors simply cannot match. This sets you apart in a space that you can truly own.

This is your 'Market of One'.

To create this modern, industrial-grade differentiation, you can't rely on a pithy strapline. Creating your Market of One isn't about packaging – it's your business strategy. You need to carefully design your agency as a robust solution to your ideal client's most pressing problem.

## PART ONE: Adapt or die

### Chapter 1: Beyond the Oversupply Myth

Which agency is the best of the best right now? In any given discipline or region, there's always at least one, but rarely more than two or three. This is the agency who can apparently do no wrong. They win more clients. They get the best briefs. Their work is consistently impressive and they're growing like crazy, even if everyone else seems to be wading through treacle. It's like they're playing to a different set of rules.

But no-one actually knows what the best agencies are doing differently. And therein lies the point. If you run an agency and don't have a robust and tailored plan for success, then you won't get close to your potential. So where should you start?

### Your market's not oversupplied

When it comes to agency growth, the biggest game-changer is available to everyone – it's your mindset. Far from being oversupplied, the agency market is actually just under-differentiated. Recognizing this distinction is fundamental to your success.

As long as you believe that your market is oversupplied, you're taking your clients at face value when they tell you they can get exactly what you offer from any number of alternative shops – all of whom, they say will gladly offer it for less.

This 'supplier conditioning' is a deliberate weakening of your negotiating position. And it's not limited to pricing conversations – all aspects of your client relationships are fair game. All these tactics are designed to exploit your neediness, and the more uncertain they make you, the more pliable you become.

Because the Oversupply Myth is just propaganda, its impact relies on your unquestioning consent. And that means you have a choice. If you're a fan of the movie *The Matrix*, [this](#) is the classic 'red pill or blue pill' moment.

Being in a Market of One means becoming the obvious choice for certain clients when they're facing a certain challenge. You're the leader in a category defined by your own expertise.

Taking the blue pill sustains the status quo. If you believe that your agency offers only what others can, then you're implicitly committing to commoditization. To be clear, being a commodity means being indistinguishable other than by price. You're cultivating a passive mindset where life happens to you, not for you. Such is the negative impact of the Oversupply Myth.

Choosing the truth – the red pill – takes you to a different future. Instead of languishing as one of many, what if you could own your category? This is entirely achievable. Everything changes once you're seen as genuinely different. Winning great clients becomes easier, you're able to charge what you're worth and amazing talent forms an orderly queue at your door.

### What is a Market of One?

You can reject powerless commoditization by creating your own Market of One. Being in a Market of One means becoming the obvious choice for certain clients when they're facing a certain challenge. You're the leader in a category defined by your own expertise.

You become the *obvious* choice when what you offer is unique. Your competitors probably have the same *capabilities*, but applying your experience, culture and beliefs is what makes your agency tangibly different for the clients that matter. In short, you have a clear and lasting competitive advantage.

In his 1980 book, *Competitive Strategy*, revered author and Harvard Business School professor Michael Porter described how companies can differentiate themselves on what their customers value, or by choosing to focus on selected market segments.

Another valuable reference point is the 'resource-based view' (RBV) of company attributes, as popularized by Jay Barney's 1991 article, *Firm Resources and Sustained Competitive Advantage*. This is about utilizing the capabilities, competencies and assets most likely to deliver a competitive advantage, as per the so-called 'VRIN' model:

- **Valuable:** Solving specific problems
- **Rare:** Bringing unique perspectives and experience

- **Inimitable:** Building on authentic beliefs
- **Non-substitutable:** Delivering outcomes that others can't.

By combining highly focused differentiation, a discrete target audience and the application of your unique qualities, you can create a Market of One.

### Create a virtuous circle

You'll know you're thriving in your Market of One when you consistently achieve the results that you want, you regularly outperform your competitors, and your points of difference are impossible for other agencies to copy. Here are the characteristics to cultivate:

- **Client impact:** When you describe what you offer, clients lean in.
- **New-business:** You have more leads, win more often and convert opportunities faster.
- **Profit:** You charge what you're worth and operate more efficiently.
- **Talent:** Great people are easier to find and retain.
- **Clarity:** Everyone knows who you are and what you stand for.
- **Alignment:** Your leadership team is on the same page.
- **Confidence:** As an organization, you're aware of the value of your expertise.
- **Work:** With top talent, a strong culture and trusted client relationships, you can focus more on your work, and approach it with greater clarity and belief.

Wherever you're at, know that everything you see here is within reach. Being in a Market of One creates a virtuous circle where each of these benefits supports the others.

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## Chapter 2: The Big Grind

Running an agency can sometimes feel like you're stuck in a hamster wheel. It's relentless, thankless, and often joyless. I call it the 'Big Grind'.

And even if this picture is only partially true for you, let it serve as a warning. Without action, it's a remarkably common fate – and one that often stealthily creeps up on you.

### Symptoms of oversupply

1. Top-line growth is just too slow
2. Profit – agencies just aren't making enough money
3. Struggling to attract and retain the best talent

These overlapping issues exacerbate one another. Far from a virtuous circle, agencies are stuck in a vicious cycle. This dynamic sustains frustration, exhaustion and a long-term lack of fulfilment.

Let's apply the 'smiling curve' diagram to agencies by comparing how client value perception and agency revenue track over the course of a typical campaign or project life cycle.

The client's perceived value of your work is highest at the outset, when strategy and concepts are developed. It then dips in the middle during implementation, before increasing again for measurement and optimization. Over the same time frame, the agency revenue curve is the exact reverse. You make money on the hard yards in the middle, but struggle to monetize your thinking at the start or your analysis at the end. As a high-level illustration of what's perpetuating the Big Grind, this mismatch of value and revenue offers a salutary lesson.

### The lack of commerciality

Digging deeper, we find an absence of commercially minded behaviors. There are three common symptoms here:

#### 1. The leaky bucket

Agencies have a real issue with clients leaving faster than they're replaced – it's the classic 'leaky bucket'. Many decades ago, account tenures were long, so client departures were rare. No wonder the exciting new world of new-business became so seductive. After decades of this conditioning, agencies now have a dangerously unbalanced approach to growth. Your investment – and the energy of your best people – consistently flows more towards client acquisition than client success.

#### 2. Amateur selling

The more desperate your agency becomes, the more it poisons our sales cycle from start to finish. Starting with lead generation, such is your lack of standout, the scattershot hit-and-miss approach is pure pain. Jelly is thrown at walls, client inboxes are bombarded and your pipeline is fluffed up with stagnant non-starters.

### 3. The Partnership Delusion

The third painful symptom of commoditization is a collective mindset I call the 'Partnership Delusion'. It's a shared fever dream that agencies somehow remain genuine partners to their clients. As much as agencies talk about 'partnership', it's become largely aspirational. Genuine partners share the risk. They have each other's back. There's give and take, and they're in it together – whether 'it' is the *good* kind or the *steaming* kind. This is a million miles from the prevailing client–agency dynamic.

If you're thinking that all this is beyond your control because clients hold all the cards, then you're walking proof of the Partnership Delusion. Just because clients are the ones with the money, that doesn't mean they're in charge. Ultimately, the absence of genuine partnership is down to you as a leader. Amateur selling sets the expectation that you're a commodity. Then the Partnership Delusion enshrines that perception as fact. This is not the route back to trusted advisor status.

## Chapter 3: Six Reframes for Modern Leaders

To reject the Big Grind, you need to replace self-commoditizing conditioning with something altogether more empowering.

Start by understanding how many agency 'best practices' that go unchallenged sustain the Oversupply Myth. By setting your compass based on dodgy collective wisdom, you're making it easy for clients to undermine your confidence.

So here are six essential reframes. Each one moves you closer to a more abundant mindset and a more profitable business.

### Reframe 1: Chasing every client doesn't drive growth

If you want to create a Market of One, you have to be more discerning about which clients are right for you, as well as those that aren't. Culturally, commercially and strategically, winning the wrong client will cost you more than losing the right one. Here's one simple phrase to etch inside your eyelids: 'we're not for everyone'. Once this sentiment is enshrined in you and your agency, then the sky's the limit.

### Reframe 2: Being distinctive' won't make you stand out

Agencies often assume they can stand out by making a few high-level claims. But that's just surface-level distinctiveness. Deep differentiation is a very different beast. It's a lasting

Choosing difference over distinctiveness means changing your relationship with the notion of ‘specialization’. Specialization is just the specific application of expertise. So until you specialize in something, then you don’t have a business strategy at all.

competitive advantage. It’s clear, clients notice it and it can’t be recreated by any competitor with a thesaurus. Depth of difference is how smart agencies grow.

### **Reframe 3: To ‘specialize’ isn’t limiting, it’s essential**

Choosing difference over distinctiveness means changing your relationship with the notion of ‘specialization’. Specialization is just the specific application of expertise. So until you specialize in something, then you don’t have a business strategy at all. There’s really no reason to limit yourself to a single sector or discipline unless you want to. This broader view opens up a world of possibility for ownable differentiation. In fact, once you specialize in a specific client mindset, problem or use case, your options become almost unlimited.

### **Reframe 4: People don’t buy from people**

Burdened by your agency being one of many, you’re probably deeply conditioned to trade on rapport over substance. In new-business, you worship the false god of ‘chemistry’ because you believe it’s the only thing that makes you different. Once you’ve specialized intelligently, you can enter every client meeting with the confidence that your agency is unique. This makes a dramatic difference to how you’re perceived. The reframe here is that people don’t just buy from people – they buy from experts.

### **Reframe 5: Saying ‘no’ isn’t just about pitch qualification**

To thrive as a confident expert, you need to cultivate authority. A big part of that is what you agree to and what you push back on. Every ‘no’ demonstrates leadership and healthy boundaries, but an impulsive ‘yes’ often signals fearful subservience. Standing firm is a great way of unearthing smart, collaborative and open-minded clients. Even if expecting ‘yes’ means the client takes your first ‘no’ badly, don’t be surprised to find them circling back once they realize you were right.

### **Reframe 6: A strapline is not a strategy**

Superficiality or this fundamental lack of strategic depth is a massive barrier to differentiation. This problem of style

over substance is most evident in the language of ‘standout’. When agencies talk about ‘repositioning’, they’re often just playing with words. And they routinely conflate terms like ‘positioning’, ‘proposition’ and ‘strapline’. But these terms are the building blocks of competitive advantage. Unless you use them widely, you won’t achieve the desired effect.

## **PART TWO: Five principles for creating your Market of One**

### **Chapter 4: Your Recipe for Competitive Advantage**

Creating your Market of One means developing a differentiating business strategy. This must be based on genuine conviction, on where you’re going and what you believe in, as well as what you’re good at and the specific opportunity you see in your market.

Every agency is a uniquely nuanced collection of people, so suggesting a rigid route to success isn’t helpful. For these reasons, the recipe for creating your Market of One is laid out in the following five principles. They’re broadly chronological but your own journey will depend on where you start from and what you need.

### **Chapter 5: Principle 1 – Believe in Better**

When it comes to change, belief is essential. In theory, any agency can create their own Market of One, but in practice there’s a critical prerequisite – faith. But wait, surely *all agencies* believe in a brighter tomorrow? Well, as it happens, they don’t.

The co-founder of a well-known agency stated, in a very matter-of-fact way, that ‘all agencies are basically the same’. This wasn’t just a defeatist comment on the challenges of standing out, it was an acceptance that difference was impossible.

If you choose to believe this too, then you’re deciding that success is out of your hands. Having a bajillion competitors becomes a tempting get-out clause for any lack of sustained

success. And it ‘not being your day’ makes it easy to brush off every pitch loss. This is why believing you can shape your own future is so important.

Ultimately, running an agency isn’t life or death. And it’s supposed to be fun. You get to have big ideas, wear comfy shoes to the office and sometimes change the world. Yes, it’s hard work, but it shouldn’t be bleak.

For that reason alone, I challenge you to slow down and examine whether you’re on a treadmill or a joyful path. And think hard about what actually matters to you. Seek out sources of inspiration and optimism. Try on new mindsets for size. If you have a chunky salary and a comfortable life, then look beyond them. Consider what *really* makes you happy.

If what emerges still looks like agency life – even some dream-like vision of fun and fulfillment – then you have your spark of belief. This is your pilot light.

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## Chapter 6: Principle 2 – Define your Dream

Once you Believe in Better, you can excitedly ask the question: ‘What does a better future actually look like?’ A thoughtful answer is extremely powerful – not least because many agencies have no sense of vision at all. They might have a general direction, but their destination remains decidedly vague.

This addresses your lack of destination with a clear Vision statement. And your purpose-shaped gap will be filled by a guiding belief – your Point of View.

Lack of vision usually shows up in two ways: settling for fluffy aspirations and being overly guided by your finances. And to create your Market of One, you’ll need a truly motivating vision.

For your Vision statement to become a motivating North Star to follow, you need to really interrogate your ideal future. Think deeply about what you want and how that relates to what your agency is all about.

Your next task is distillation. An effective Vision statement is clear, practical and relatable. It doesn’t just state your destination and the metrics associated with getting there, it also explicitly defines your reasons for optimism and the hurdles you’ll need to address.

The following three-part format is reassuringly simple:

1. In three years we will achieve [**measurable goal**]
2. By capitalizing on [**reason(s) for optimism**]
3. And addressing [**known hurdle(s)**]

Make sure your biggest, most motivating goal makes it to the top of the pile.

### What do you believe?

With your Vision in place, you have your destination. Now let’s turn to why going there really matters. You might think of this emotional driver as your ‘purpose’ or your ‘why’, but it’s simplest to frame it as a core belief. I call it your ‘Point of View’. This is a strong conviction that propels you forwards. It’s the reason you do what you do. As an agency CEO once said, ‘it’s the hill you’re willing to die on’.

Simply having a Point of View creates a degree of differentiation. If you want to be different and memorable, then just show up with a compelling opinion. To develop your Point of View, you need:

- Boldness
- Leadership
- Conviction

Also, remember that to be in a Market of One, you can’t appeal to everyone. Your Point of View requires deep conviction and you need to be 100% okay with some clients disagreeing.

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## Chapter 7: Principle 3 – Craft your Narrative

The word ‘Narrative’ is used very intentionally as a synonym for ‘strategy’; this emphasizes flexibility of expression. That’s important because your elevator pitch is really just your business strategy expressed with a little panache.

Connecting strategy and expression is the antidote to the pressure of fixed phrasing that makes many agency people actively avoid giving their elevator pitch. So what if being asked ‘what does your agency do?’ or ‘what makes you different?’ ceased to be a moment of frustration and became your time to shine?

Your first step is to avoid a common banana skin – listening too carefully to your clients. You won’t create much differentiation by building your strategy around what they tell

Your tone, messaging and visual identity  
must be consistent across all of your channels.

you they want. Of course client views can still be helpful, just be mindful about what you ask.

The Narrative Hierarchy is a strategic framework for building on the Vision statement and Point of View. It consists of a series of components – or ‘Core Business Decisions’ – arranged in a way that makes them easy to understand and express.

- **Strapline:** A two-to-four-word summary of your Narrative.
- **Positioning:** The business that you’re in, i.e. your core discipline.
- **Proposition:** The problem your agency solves and for whom.

Your Audience will naturally be curious to know how you deliver on your promise. This takes us to your **proof of expertise:**

- **How:** A carefully curated summary of your capabilities, knowledge or processes.

In the context of Narrative development, use your Vision statement as a touchstone to guide your progress. Whichever Core Business Decision you’re working on, keep asking yourself ‘will this help us deliver on our Vision statement?’ This ensures that your emerging strategy stays focused on your ideal destination.

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## Chapter 8: Principle 4 – Walk the Walk

Principle 4 is about implementation. But more specifically, it’s about your differentiation needing to be consistently evident throughout your agency – not just in your brand and messaging, but also in your culture and behaviors. We’ll explore how to evidence deep differentiation throughout your agency, how to make change accountable and how you and your senior leaders must be primed and ready to implement your Rollout Masterplan.

It’s easy to *say* that you’re different but you also have to *show* it.

To embrace this need to consistently show up as a confident, differentiated agency, consider your ‘Agency Customer

Experience’: the sum total of all the potential touchpoints that anyone – especially clients and talent – could have with your agency.

How can you make sure your Agency Customer Experience is powerfully differentiating? Obviously your tone, messaging and visual identity must be consistent across all of your channels. You can also make major statements of difference, for example, by building your capabilities into packages or products.

From shifts in behavior to how you structure your offer, keep in mind that *everything* is proof of *something*. Your Agency Customer Experience is your *everything* and your *something* is your promise of expertise.

Everything you say and do should serve as compelling evidence that your Proposition is true. Of course this proactive intentionality takes effort, but it’s essential if you want to be consistently seen – and valued – differently.

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## Chapter 9: Principle 5 – Reap the Rewards

By creating a Market of One, your ideal clients will see you as meaningfully different. That earns you the right to change how you sell, which in turn creates the opportunity to price differently and command a premium. We’ll cover how you can build trust, make selling an act of service, and price in a way that consistently converts your expertise into higher margins.

As an agency in a Market of One, you must be confident and commercially minded. Your people need to master uncovering needs, knowing their value and charging what they’re worth. For me, that’s a pretty good definition of ‘trusted advisor’. Being seen as a trusted advisor relies on you being relentlessly focused on what’s best for the client.

When you focus on client success in this way, something profound happens: you turn selling into an act of service. Your starting point shifts from ‘how can we convince them to buy’, to ‘are we the right people to help’.

Another crucial trait of the trusted advisor is *commerciality*. All this really means is the ability to make a profit. I'd also include the awareness that you and your clients *both* need to make money.

Being paid to provide guidance is a noble duty. Experts tell clients what they need to know, not just what they want to hear. Of course there's a subtle art to choosing your words and picking your moment, but that's the diplomacy you learn as you embed the practice and your confidence grows. Changing the dynamic with your existing clients won't always be easy, but every new prospect is an opportunity to start afresh. Your new-found combination of genuine differentiation and selfless selling gives you all the permission you need to have a deeper conversation.

And once you're welcomed into a more trusted relationship, you become an indispensable advisor. Genuine partnership and healthy profit margins will follow.

## PART THREE: Choosing to thrive

### Chapter 10: Address the Hurdles

The agency industry is poised for transformation. You can take your place at the forefront – or you can be left behind. And to be frank, if you continue to behave like a commodity, then you'll only have yourself to blame as you watch others prosper. In case you're not ready to step up, here are the most common objections from agencies who've stood in your shoes before creating their own Market of One:

- **Objection 1: There's no such thing as a Market of One**
- **Objection 2: There aren't enough 'markets' for everyone**
- **Objection 3: Our clients won't like it**
- **Objection 4: I'm too busy to change**
- **Objection 5: This feels scarily narrow**
- **Objection 6: My agency is too big**
- **Objection 7: My agency is too small**
- **Objection 8: It's too big a commitment**

It might help to remember that you only need to be directionally correct. Implementing your Market of One won't be immediately perfect. Don't dial up the pressure unnecessarily. Recognize the need for change, accept that

the greater risk lies in inaction, and then figure out where you can win. After that, armed with your uniqueness, you have everything you need to keep learning, keep improving, and keep the faith. Your job is to focus, not freeze.

### Chapter 11: Bring People with You

It's all very well having your own epiphany about the case for change. But whether you're managing up or managing down, yours can't be a lone voice falling on deaf ears. You need to bring people with you.

Start by talking to the people who matter. Make time for a proper conversation. Be vulnerable and ask for help. Park your seniority and seek their honest opinion. Maybe share some stimulus. Give them a copy of this book. At this stage it's all about starting the conversation.

As your coalition is forming, invest the time to get everyone together. Get offsite. Switch off your bloody phones (the world won't end, I promise). Set clear expectations. Explain that you're exploring possibilities and you can't do it without them.

Frankness is mandatory. Emphasize that everyone's voice matters. You also need to liberate people from their business-as-usual mindset. To focus on the important, you all need to escape the urgent.

Whether the impetus for change originated with you or a visionary colleague, it's essential to come together as a senior team. And by applying your shared motivations of joy and fulfilment, you can quickly convene your coalition of the willing.

### Chapter 12: The Promised Land

There is one underlying change that's fundamental to creating your Market of One – the shift from a scarcity mindset to one of abundance. Now that you've identified scarcity as the enemy, its grip on your consciousness can be released.

Rejecting scarcity means stepping into a world of abundance, a world where you make decisions from a place of curiosity. It's world where everything happens *for* you, not *to* you. Positivity and optimism become the waters you swim in. Successes mean more because you're pursuing something meaningful. And occasional setbacks are simply welcome learnings along the way.

Creating your Market of One is to take charge of your future. Having a clear and lasting competitive advantage is your antidote to powerless commoditization. It's your gateway to a joyful life of abundance.

Once you have conviction about who you are and the specific opportunity you see in your market, a more focused business strategy becomes possible. This then enables you to develop a unique, ownable offer that your ideal clients will recognize as a clear alternative to your competitors.

And now you're dedicated to *helping* rather than *persuading*, you can never 'lose' an opportunity – discovering that a fit is absent is no less a win than converting a pitch.

By reinventing how you sell, you're also transforming your client relationships. Because they're now based on expertise and trust rather than fear of loss, you can stand up for what you believe in – for them, as well as for you. This fosters mutual respect and shared success. This is how embracing abundance and choosing to create a Market of One enables you to have the kind of growth, the kind of agency and the kind of life that you crave.



**Robin Bonn** is the CEO of Co:definery, a leading consultancy focused on agency positioning, where he helps agency leaders move beyond outdated models to achieve faster growth, stronger differentiation, and greater industry impact. With 25 years of experience driving growth for global networks, independents, and start-ups, Robin has advised top agencies such as DDB, McCann, MullenLowe, and AnalogFolk. Before founding Co:definery in 2016, he led successful pitches for major brands including Spotify, P&G, and Microsoft. Beyond consultancy, he is an executive coach, columnist for *Marketing Week*, co-chair of BIMA's CEO & Leadership Council, and mentor for SheSays, while also hosting *The Immortal Life of Agencies*, a podcast exploring innovation and optimism in agency leadership.

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