

MEDIA & MARKETING

# Interpublic Appoints Philippe Krakowsky as Chief Operating Officer

Move puts him in line to succeed Michael I. Roth as CEO



A 17-year veteran of Interpublic, Philippe Krakowsky will continue to report to CEO Michael I. Roth. PHOTO: INTERPUBLIC GROUP

*By Suzanne Vranica*

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Interpublic Group IPG -0.47% ▼ of Cos. is promoting longtime executive Philippe Krakowsky to a newly created position of chief operating officer, putting him in line to succeed Chief Executive Michael I. Roth at the helm of one of the world's largest advertising holding companies.

A 17-year veteran of Interpublic, IPG -0.47% ▼ Mr. Krakowsky, 57 years old, will continue to serve as chief strategy officer and chief talent officer and to report to Mr. Roth, who is 73.

“The recognition he is getting now certainly puts him in a strong position” to lead Interpublic, said Mr. Roth, who is also chairman of the company. It is unclear when Mr. Krakowsky will take over the top job, but people familiar with the New York company said his elevation could come as soon as late next year. Mr. Roth declined to comment on the timing.

Mr. Krakowsky's elevation is part of the changing face of Madison Avenue, as ad companies seek to restructure and recast themselves to keep up with the massive changes in marketing, brought on by the rise of data and technology.

In 2017, Arthur Sadoun was tapped to lead Publicis Groupe SA, succeeding longtime chief Maurice Lévy. Last year, WPP PLC named Mark Read as chief executive officer, following the departure of founder and CEO Martin Sorrell.

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Ad companies are eager to diversify and reinvent their businesses as they face many challenges, from clients cutting back on agency spending to changes in consumer behavior prompting clients to rethink their ad strategies. They are also trying to cope with disruption that Facebook Inc. and Alphabet Inc.'s Google and other technology companies are causing in the ad business.

During his time at Interpublic, Mr. Krakowsky has been involved in many facets of the business including acquisitions and restructurings. He also helped foster more collaboration between different agencies owned by Interpublic.

Mr. Krakowsky was a key driver of Interpublic's \$2.3 billion purchase of the bulk of Acxiom Corp. last year.

He is also chief executive of Mediabrands, which houses all of Interpublic's media-buying companies. The division has been a critical component of Interpublic's growth in recent years. Daryl Lee, who serves as global chief executive of Interpublic's ad-buying business UM, will succeed Mr. Krakowsky as chief executive of Mediabrands, Interpublic said.

A Madison Avenue veteran, Mr. Krakowsky joined Interpublic in 2002 as chief communications officer and has been Mr. Roth's right-hand man. He helped Mr. Roth navigate and understand the advertising business when Mr. Roth first took the reins of Interpublic in 2005.

Mr. Roth helped the company overcome accounting and operational problems at some of its agencies, which spawned a Securities and Exchange Commission investigation.

"Roth, Philippe and [Interpublic financial chief] Frank Mergenthaler fixed what was a very broken company," said Mike Sheehan, a former chief executive of Hill Holliday, a creative agency owned by Interpublic.

Before Interpublic, Mr. Roth had been chairman and chief executive of the MONY Group, a New York financial-services and insurance firm.

Interpublic is the world's fourth-largest ad company by revenue, and works on behalf of corporations such as General Motors Co., Amazon.com Inc. and Johnson & Johnson. Recently, the company has largely outperformed its rivals in terms of organic revenue growth.

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