
Summary and Call to Action

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Founding President/CEO
Marketing Accountability Foundation
August 2015
Chicago



Marketing Accountability Standards Board
of the Marketing Accountability Foundation

It will not be easy...it is going to take a lot of effort (and by a lot of professionals).

If it was easy, someone would have already tackled this crucial issue.

The payoff, however, will be worth the time, effort, and money.

Dr Joe Plummer, Past CRO
Advertising Research Foundation
Founding Director of MASB
May 12, 2006

Charter members: Industry Associations



The major Industry Associations are focusing (and making continual progress) on the marketing accountability journey...

they are also key to the dissemination of the standards among their constituencies

Initial Standards: Common Language

Project	Common Language In Marketing (Farris & Bartone)	
Issue Addressed	Lack of agreed upon terminology hinders accountability	
Project Objective	Eliminate ambiguity in terminology between functions within & across firms	
Expected Outcome	MASB-endorsed definitions to encourage trust and collaboration	
When	On-Going	Strategy Start w/existing member definitions and populate an Industry Association shared platform

IA Sponsors: Common Language Platform

- MASB
- AMA
- ANA
- MSI
- www.commonmarketinglanguage.org

MASB Book I

Project	Compilation of MASB Work (Book I) (Stewart & Gugel)	
Issue Addressed	Enormous amounts of MASB work exists in isolation/various forms	
Project Objective	Compile MASB work in a single place, easily accessible to business & academia	
Expected Outcome	Published volume summarizing the best of MASB's work to date	
When	2015	
		Strategy Review, organize & disseminate MASB relevant content into Chapters, and delegate the writing to MASB members who enjoy publishing.

Industry Associations Promoting MASB & The Book

MASB

Marketing Accountability Standards Board
of the Marketing Accountability Foundation

The cross-industry forum where marketing and finance agree on measurement for creating value.

MASB is ushering in a new era of marketing accountability by applying measurement and process management standards to link marketing efforts with financial outcomes.

OUR MISSION

Establish marketing measurement and accountability standards across industry and domain for continuous improvement in financial performance and for the guidance and education of business decision-makers and users of performance and financial information.

EXAMPLE PROJECTS

Brand Investment & Valuation
Common Language in Marketing
Continuous Improvement in Return
Improving Financial Reporting
Measuring & Improving
CPG Return Using CLV
Marketing Metric Audit Protocol

INDUSTRY ASSOCIATION PARTNERS



Join us as we lead the way on marketing accountability, measurement and processes management. Visit:

themasb.org

MASB

Marketing Accountability Standards Board
of the Marketing Accountability Foundation

presents the new book

Accountable Marketing

*Linking Marketing Actions
to Financial Performance*

The Marketing Accountability Mandate
Lessons from the Quality Movement
Marketing's Common Language
Brand Preference
Customer Lifetime Value
Sustained Spending and Persistent Response
Long-Term Effects of Advertising
Social Media
The Marketing/Finance Interface
Branding
Tax Implications
Brand Valuation
The Marketing Metric Audit Protocol

PUBLICATION IN EARLY 2016

*To order or for more information, visit
themasb.org*

Industry Associations Promoting Common Language

common language marketing dictionary

THE GLOBAL RESOURCE FOR DEFINING MARKETING TERMS & METRICS

marketing-dictionary.org

The *Common Language in Marketing* website is an ongoing, comprehensive encyclopedia of globally relevant and standardized marketing terms, activities, metrics and systems.

This open-source, curated library of definitions combines the insights of leading marketing academics, industry trade associations and subject matter experts with input from the broader business community.

OBJECTIVES

- eliminate ambiguity and definitional differences between functions within and across firms
- encourage trust and collaboration within and across functional areas in organizations, the marketing industry and the broader business community
- enhance marketing measurement and accountability through a commonly understood language of marketing

We welcome suggestions for new terms.

See reverse side for sample definitions.

Common Language Partners



SAMPLE DEFINITIONS

Authentic Brand

Definition

An authentic brand is one that delivers on its promises in a sincere and engaging way. It is clear and consistent about what that brand stands for and is culturally relevant to its target market. According to a survey of 1,000 consumers cited in an August 2014 Marketing Week article, the eight values that make up an authentic brand are "the abilities to be genuine, original, unique, expert, visionary, passionate and honest, and finally integrity." [1]

References

- 1.^ Marketing Week. How to Be An Authentic Brand. 19 August 2014. <<http://www.marketingweek.com/2014/08/19/how-to-be-an-authentic-brand/>> (cited 12 November 2014).

Marketing Metric

Definition

A **marketing metric** is a measuring system that quantifies a trend, dynamic or characteristic. Often, a metric is obtained by taking two or more measurements to create a value. In virtually all disciplines, practitioners use metrics to explain phenomena, diagnose causes, share findings, and project the results of future events. [1]
MASB has identified ten characteristics of an "ideal metric" according to the Marketing Metric Audit Protocol (MMAP).

References

- 1.^ Farris, Paul W.; Neil T. Bendle; Phillip E. Pfeifer; and David J. Reibstein (2010). *Marketing Metrics: The Definitive Guide to Measuring Marketing Performance* (Second Edition).

common language marketing dictionary

THE GLOBAL RESOURCE FOR DEFINING MARKETING TERMS & METRICS

marketing-dictionary.org

Charter Members: Business Schools

UCLA



The top Business Schools understand the importance of this initiative... they are contributing to the process and will revise curriculum based on the standards being set

Darden Using Dictionary

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https://darden.instructure.com/courses/1648924/calendar_events/2350648

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7295 G: Marketing - Part I

GEMBA 2016 - Term 7

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Extras

7295 G: Marketing - Part I > 7295 G: Marketing - Part I > Calendar Events > MKT 01 - Brand and Strategy Overview

Aug 19, 2015 at 7am

Back to Calendar

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MKT 01 - Brand and Strategy Overview

Materials:

[Stainmaster](#) (UVA-M-0458, Rev. 8/10)

[Brand Equity: An Overview](#) (UVA-M-0879, Rev May 11, 2015)


Reference Tool: 

Assignment: (Note: Viewing the videos available at the link below is an essential part of preparing for this case.)

1. Describe the purchase/selling process for carpeting before Stainmaster. What was most important to consumers?
2. What were the key marketing success factors for the Stainmaster launch (hint: use the 4 Ps)?
3. Using case data, estimate (roughly) the financial impact for DuPont. (Hint: Consider the 25% price premium initially commanded by Stainmaster fibers and case information that average pre-Stainmaster prices were approximately \$2.00/lb. of fiber.)
4. With rapid expansion of the number of mills certified to produce Stainmaster, how will the success of Stainmaster affect the profitability of carpet mills and carpet retailers? What further reactions from other competitors, mills, and retailers would you expect?

Notes:

[Video of Stainmaster Strategy plus TV commercials](#)



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Charter Members: Measurement/Agents



Marketing measurement and other agents are providing the standards and/or using them in their service to marketers

Note: Expect to see one or more of these measurement companies begin using Brand Preference/Choice in their tracking services...and modelers explaining variance in the BP dependent variable (vs modelling sales).

Be careful in that all Brand Preference measures are not alike even though they may look alike.

Measurement Rigor Goes Beyond The Face of It

Test-Retest Reliability of (ARS) $r \sim .94$

Relationship to Volume Impacted (ARS) $r \sim .90$

Correspondence between (ARS & D) $r \sim .65$

“While some metrics are called the same and look alike in many ways, they can produce very different results.”

(Plummer, 2007)

Predictive Validity/Precision are the name of the game in the forecasting & improvement future!

Source: Measuring and Improving the Return from TV Advertising; MASB April 2008 & May 2012

Charter Members: Marketers



**Major marketer Members
are working with other
members to set the
standards and will be the
first to adopt them**

**Note: Request that all your
measurement vendors go
through the MMAP Audit...to
give you better metrics all the
way around!**

Current Landscape



2015 ANA Marketers'
Top Concerns
Data Charts



Accountability #1/2

Accountability has ranked #1 or #2
in all six ANA surveys...over 9 years

Long-Term Trends In Rank Order of Senior Marketers' Concerns

(Based on Percentage of Total Respondents Placing Issue Among Their Top Three Concerns)

	2015 (213) #	2013 (155) #	2010 (143) #	2008 (163) #	2007 (103) #	2006 (77) #
Integrated marketing communication	1	2	3	1	1	4
Accountability and having the right metrics	2	1	1	2	2	1
Building strong brands	3	4	2	4	4	3
Product and service innovation	4	NA	NA	NA	NA	NA
Reinventing the marketing organization ¹	5	3	4	3	3	2
How to compete in a data rich marketing environment	6	NA	NA	NA	NA	NA
Understanding changing consumer media habits	7	NA	NA	NA	NA	NA
Understanding shopping and pre-shopping behaviors in a digital age	8	NA	NA	NA	NA	NA
Impact of emerging technologies	9	NA	NA	NA	NA	NA
Marketing in a global economy	10	6	7	9	7	10
Equipping for real time, programmatic and agile marketing	11	NA	NA	NA	NA	NA
Growth of multicultural consumer segments	12	10	9	10	8	6
Effects of marketing and privacy regulations ²	13	12	11	11	12	NA

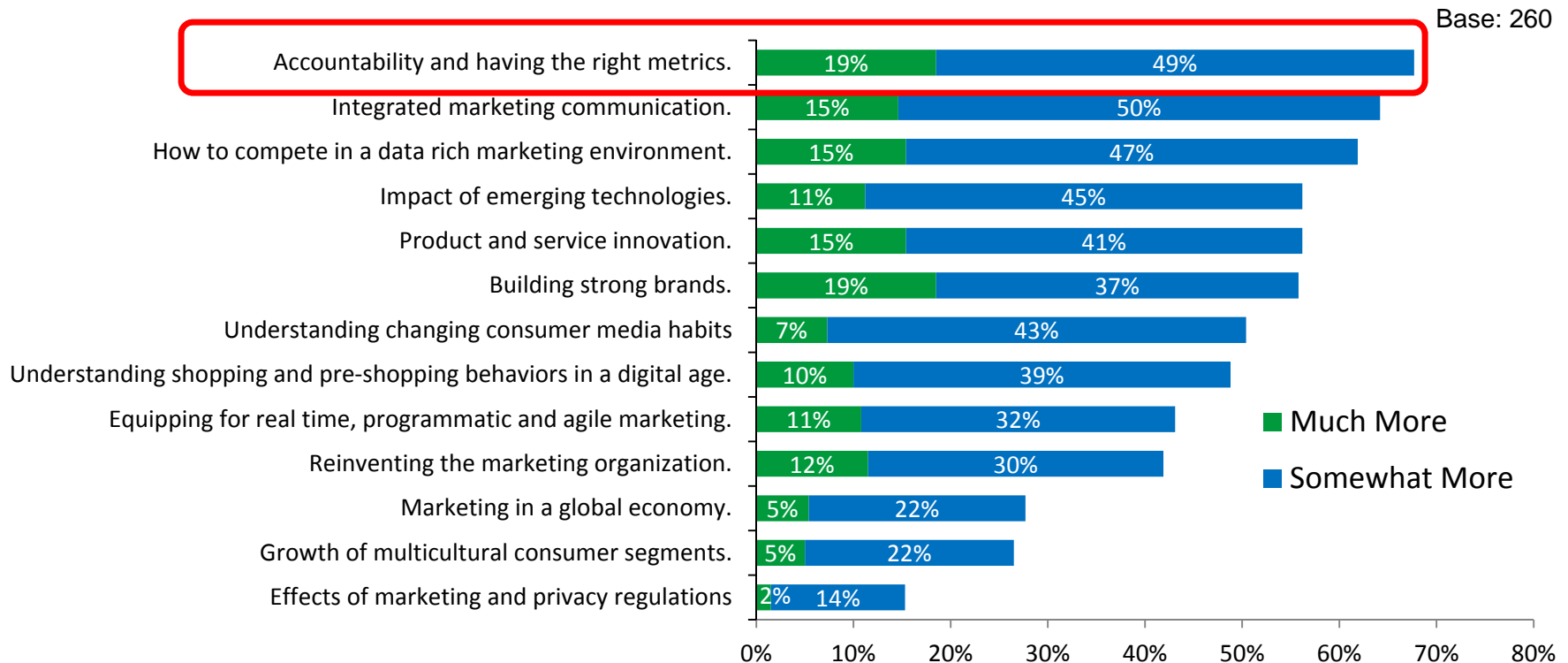
NA – not asked prior to 2015

Wording prior to 2015

1. 'Aligning the marketing organization with innovation'
2. Split into two concerns - 'Congressional concerns about privacy/security' & 'Marketing regulations (e.g. restrictions, taxes)'



Planned Increases in Investment Over Next 1-3 Years



Q2. Of the previous 13 issues facing marketers today, how much more or less will your company invest in each of the following areas over the next 1-3 years compared to today?



Couldn't be better for MASB membership development!

The Mission

**Establish marketing measurement and accountability standards
across industry and domain
for continuous improvement in financial performance
and for the guidance and education of business decision makers
and users of performance and financial information.**

and Partnering with Finance is the surest way forward

Why Partner w/Finance

*Operations (and Finance) can purchase
and maintain an asset;
Marketing can create and grow one.*

Jim Meier, Director Marketing Finance
MillerCoors
MASB 2015 Winter Summit
February 12, 2015
San Antonio

**Finance needs Marketing to create & grow brands and
Marketing needs Finance to help speak the language of
business (financial return/growth).**

Unique Selling Proposition

MASB is the independent, cross industry forum
where
marketing and finance agree on measurement
for creating value

What they are saying about MASB

Engagement has provided credibility & evidence that we are on leading edge/right path.

Involvement has helped us tie into thought leadership regarding marketing return and accountability...helped us achieve our goals as a business.

We're involved in BIV project for predicting improved brand health/value and the networking is important.

Sharing practices and insights re MMM and other analytics with vendors and other marketers...networking...has been invaluable.

Networking with very bright pros and taking the ideas home. Thinking about solutions not necessarily native to my business.

Has helped us realize how to move things around, eg what is a profitable investment (profit is not necessarily traffic). Have been meeting with asset management to discuss and identify profitable investments.

It has given us the conviction that the dots have to be connected across functions (from strategy through execution)...ie linking the metrics (and execution) across the entire value chain.

Call to Action

There is one group exclusively devoted to marketing measurement...predictive of financial return...and all marketers who are serious about meeting the accountability mandate should get involved.

*Bob Liodice, CEO
Association of National Advertisers (ANA)
June 17, 2014*

So lets recruit more marketers into membership to help set the standards/projects and be the first to adopt them

**There are 3-4 more non-competitive seats on the
Charter MASB Board**

Looking for Banking, Healthcare, Retail & Technology

Marketing & Finance



**Creating Value and
Delivering Consistent Growth
Quarter-to-Quarter &
Year-to-Year**

MASB

**The independent, cross industry forum where marketing & finance
professionals are setting the measurement & accountability
standards for creating value in the 21st Century**

MASB



Thank-you!



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of the Marketing Accountability Foundation**