MASB Standards Project

Common Language Marketing Dictionary (CMD)

Paul Farris, Darden School of Business (University of Virginia)
MASB Director

February 2018
New Orleans

MASB

Marketing Accountability Standards Board
of the Marketing Accountability Foundation

CMD Project

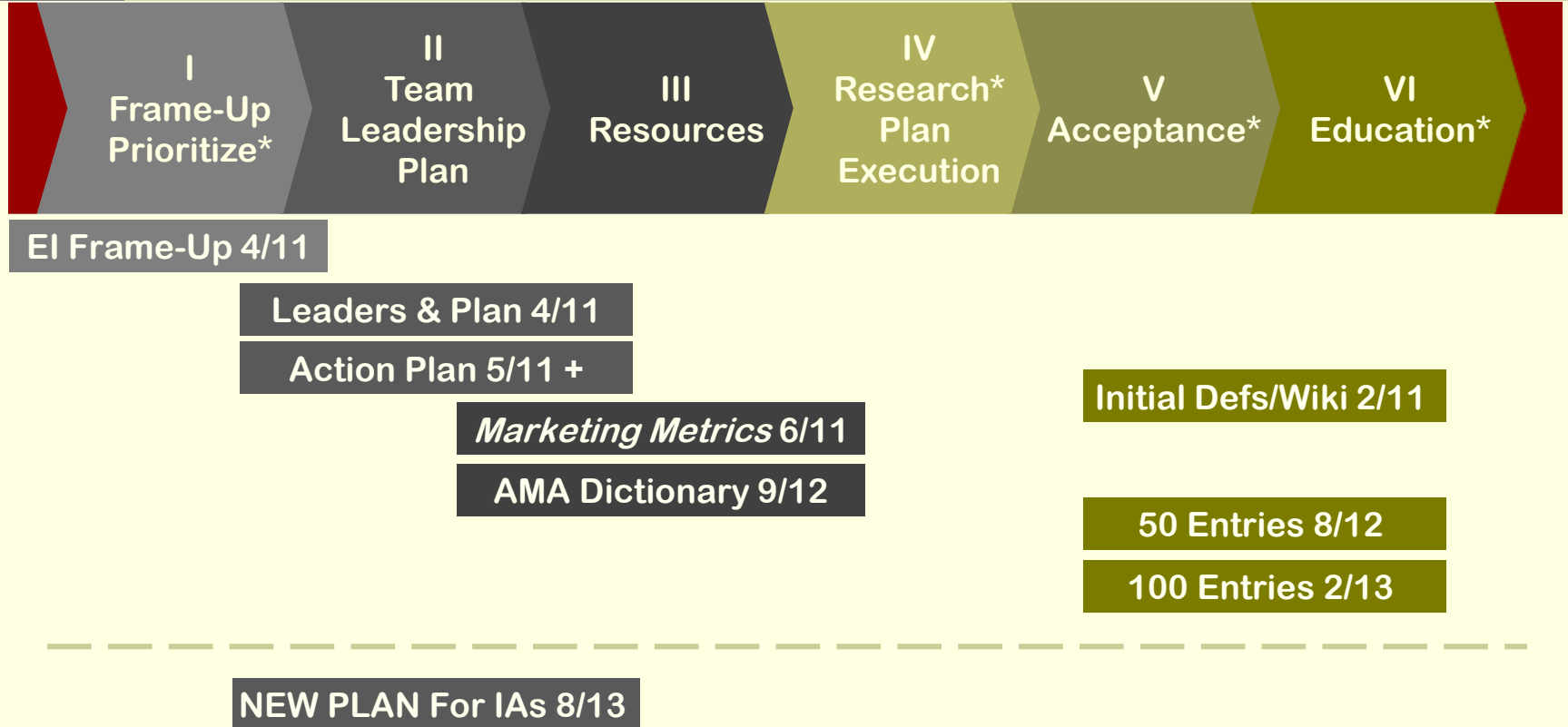|	
Project	**Common Language Marketing Dictionary (Farris & Gaski)**
Issue Addressed	**Lack of agreed upon terminology hinders accountability**
Project Objective	**Eliminate ambiguity in terminology between functions within and across firms**
Expected Outcome	**IA endorsed definitions to encourage trust and collaboration**
When	**Ongoing**

Strategy
Industry Association MASB members to sponsor as part of membership, endorse & direct constituencies to CMD. Academic members to include CMD in syllabi.

MASB

2

CMD Milestones (2011 - 2013)

I Frame-Up Prioritize*	II Team Leadership Plan	III Resources	IV Research* Plan Execution	V Acceptance*	VI Education*

EI Frame-Up 4/11

Leaders & Plan 4/11

Action Plan 5/11 +

Marketing Metrics 6/11

AMA Dictionary 9/12

Initial Defs/Wiki 2/11

50 Entries 8/12

100 Entries 2/13

NEW PLAN For IAs 8/13

MASB

CMD Milestones (2014 & 2015)

I Frame-Up Prioritize*	II Team Leadership Plan	III Resources	IV Research* Plan Execution	V Acceptance*	VI Education*

IA Proposal Written 1/14

To MASB IAs 2/14

AMA Partner 2/14

ANA Partner 3/14

MSI Partner 5/14

Add AMA Dict. 4/15+

IA Site Launch 8/14

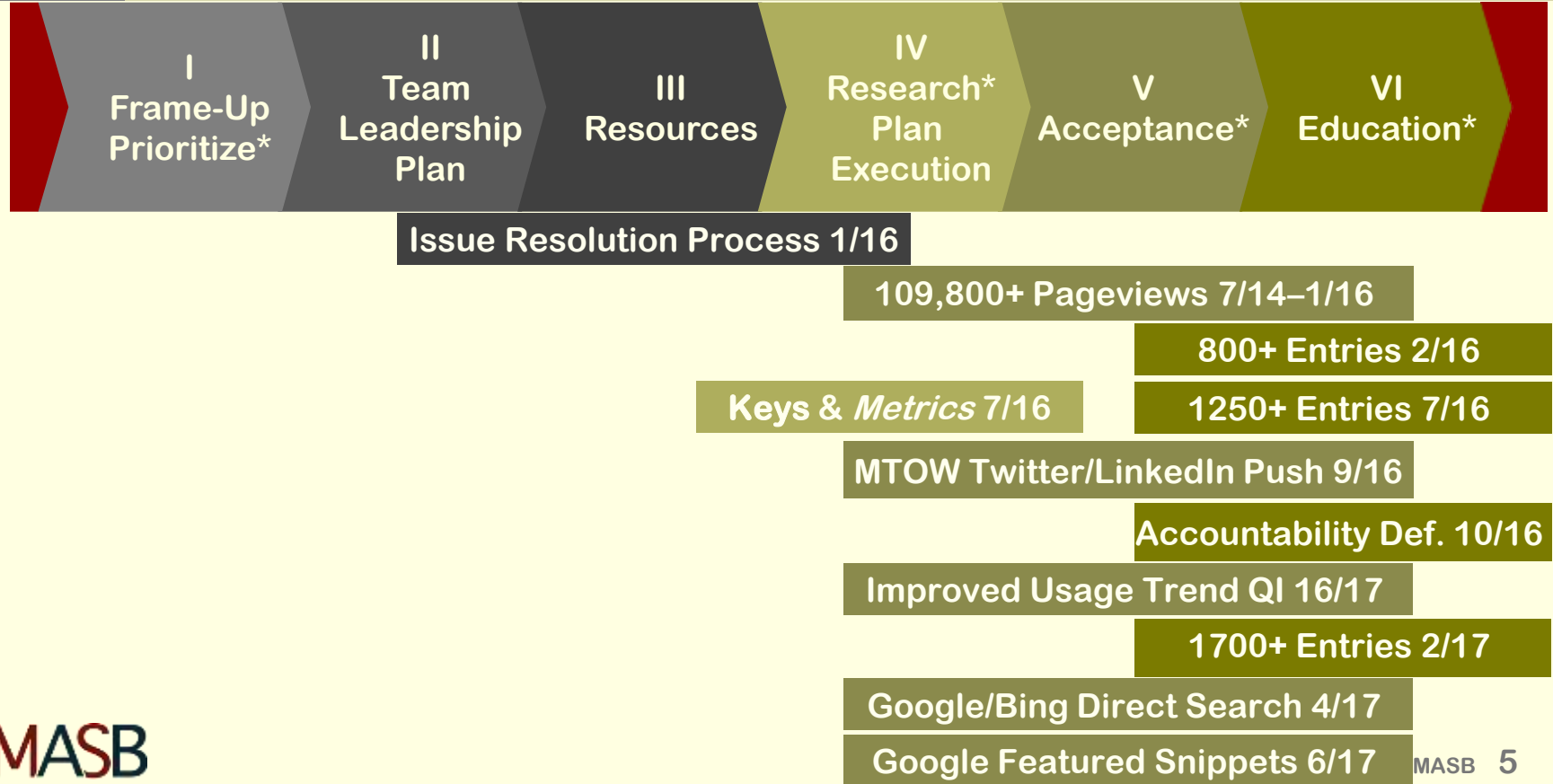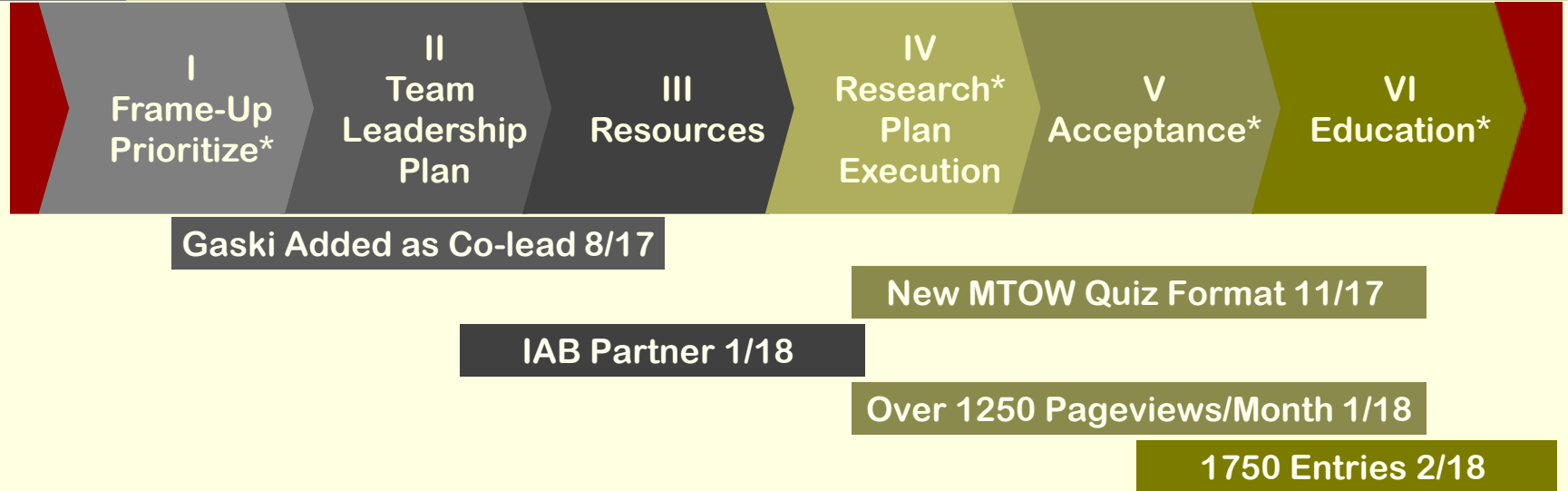Tracking Usage 10/14

Emerging Terms 1/15

Add BIV Terms 7/15

500+ Entries 8/15

Mktg Term of Week 10/15

MASB

CMD Milestones (2016 & 2017)

I Frame-Up Prioritize*	II Team Leadership Plan	III Resources	IV Research* Plan Execution	V Acceptance*	VI Education*

Issue Resolution Process 1/16

109,800+ Pageviews 7/14–1/16

800+ Entries 2/16

Keys & *Metrics* 7/16

1250+ Entries 7/16

MTOW Twitter/LinkedIn Push 9/16

Accountability Def. 10/16

Improved Usage Trend QI 16/17

1700+ Entries 2/17

Google/Bing Direct Search 4/17

Google Featured Snippets 6/17

MASB

CMD Milestones (2017 & 2018)

I Frame-Up Prioritize*	II Team Leadership Plan	III Resources	IV Research* Plan Execution	V Acceptance*	VI Education*

Gaski Added as Co-lead 8/17

New MTOW Quiz Format 11/17

IAB Partner 1/18

Over 1250 Pageviews/Month 1/18

1750 Entries 2/18

marketing-dictionary.org – New Sponsor!

Marketing Term of the Week (MTOW)

From MASB Blog:
- Oct 16:   Brand Fair Market Value
- Oct 23:   Customer Lifetime Value
- Oct 30:   Distribution Metrics
- Nov 6:   Effective Frequency
- Nov 13:   Effective Reach
- Nov 20:   None
- Nov 27:   None (Thanksgiving)
- Dec 4:   Black Friday
- Dec 11:   Impression (internet)
- Dec 18:   Advertising Impression
- Dec 25:   None (Christmas)
- Jan 1:   Rating point
- Jan 8:   Gross rating points
- Jan 15:   Margin
- Jan 22:   Mark-up

LinkedIn/Twitter* pages:
- Apr 4:   Keystone mark-up (Todd)
- Apr 11: Law of diminishing marginal utility (Dave)
- Apr 18: Law of diminishing returns (Allan)
- Apr 25: GMROI (Paul)
- May 3:   Just-in-Time Inventory (Earl)
- May 9:   SERP (Chris)
- May 19: Keyword (Karen)
- May 23: Latent semantic indexing (Allan)
- Jun 2:   Click-through rate (Paul)
- Jun 6:   Cost per Click (John)
- Jun 14: Price (Karen)
- Jun 20: Price tailoring (Todd)
- Jun 28: Everyday low price (Earl)
- Jul 4:   HI-LO pricing (Chris)

LinkedIn/Twitter pages (cont.):
- Jul 11:   Price premium (Dave/Karen C)
- Jul 18:   Average price per unit (Paul)
- Jul 26:   MMAP (Allan)
- Aug 5:   Governance (John)
- Aug 14:   Cross-functional team (Karen)
- Aug 22:   Continuous Improvement (Earl)
- Aug 29:   Marketing (AMA) – Chris
- Sep 7:   Marketing Research (AMA) – Karen
- Sep 12:   Programmatic marketing (Kevin)
- Sep 20:   Category Development Index (Todd)
- Sep 27:   Brand preference (Allan)
- Oct 6:   Marketing Return on Investment (Paul)
- Oct 13:   Search Engine Optimization (Karen)
- Oct 20:   Marketing Accountability (Meg)
- Oct 27:   Customer Lifetime Value (Karen)
- Nov 7:   Retention rate (Karen)
- Nov 14:   Brand Personality (Kevin)
- Nov 22:   Cyber Monday (Karen)
- Dec 3:   Advertising (Allan)
- Dec 10:   Ad-ID (Todd)
- Dec 17:   Share of Requirements (Paul)
- Dec 24:   None (Christmas)
- 2017
- Jan 1:   None (New Year's)
- Jan 16:   Heavy Usage Index (Karen for Dave)
- Jan 26:   Marketing Mix (Karen for Earl)
- Feb 3:   Brand (Karen for Chris)
- Feb 9:   Landing Page (Kevin)
- Feb 15:   Share of Shelf (Karen for Allan)
- Feb 26:   "Moribund Effect"—Sinclair/Keller (Karen)
- Mar 5:   Loop layout (Allan)
- Mar 10:   All Commodity Volume (Paul)
- Mar 20:   Below-the-Line Cost (Todd)

LinkedIn/Twitter pages (cont.):
- Apr 3:   Competition (Karen)
- May 2:   Sales Force Effectiveness (Frank)
- May 12:   One Price Policy (Allan)
- May 18:   Market Penetration (Erich)
- May 25:   Channel member—AMA (Erich)
- Jun 01:   Decentralized sales organization-AMA
- Jun 06:   Dealer loader—AMA
- Jun 13:   Consumer off-take—MM
- Jun 20:   Public relations—AMA
- Jun 29:   Integrated marketing coms—Govoni
- Jul 06:   Cost per impression—MM
- Jul 13:   New product development
- Jul 20:   All-you-can-afford budgeting—AMA
- Jul 27:   Sales management—AMA
- Aug 01:   Advertising Wearout – AMA
- Aug 24:   Adaptive Control Budgeting - AMA
- Sep 07:   Supply-Pushed Innovation – AMA
- Sep 14:   Admin Vertical Marketing System - AMA
- Sep 19:   Advertising Strategy – AMA
- Sep 26:   Factoral Design – AMA
- Oct 03:   Monopsony - AMA
- Oct 10:   Test Market – AMA
- Oct 17:   Face Validity - Laird
- Oct 26:   Brand Equity – Farris etc.
- Nov 02:   Sponsorship – AMA
- Nov 07:   Screenagers – CMD

QUIZ FORMAT
- Nov 14 : Generation X – CMD
- Nov 21: Millenials – CMD
- Nov 28: Retailer – AMA
- Dec 07: Marketing Accountability
- Dec 12: AI

- Nov 14 : Generation X – CMD
- Nov 21: Millennials – CMD
- Nov 28: Retailer – AMA
- Dec 07: Marketing Accountability
- Dec 12: AI
- Dec 19: Pay-Per-Click
- Jan 02: Advertising Substantiation – AMA
- Jan 09: Guerilla Marketing – AMA
- Jan 16: Clicks-and-Mortar – Govoni
- Jan 23: Balanced Scorecard – AMA
- Jan 30: Attribution – CMD
- Feb 06: Digital Display Advertising – CMD
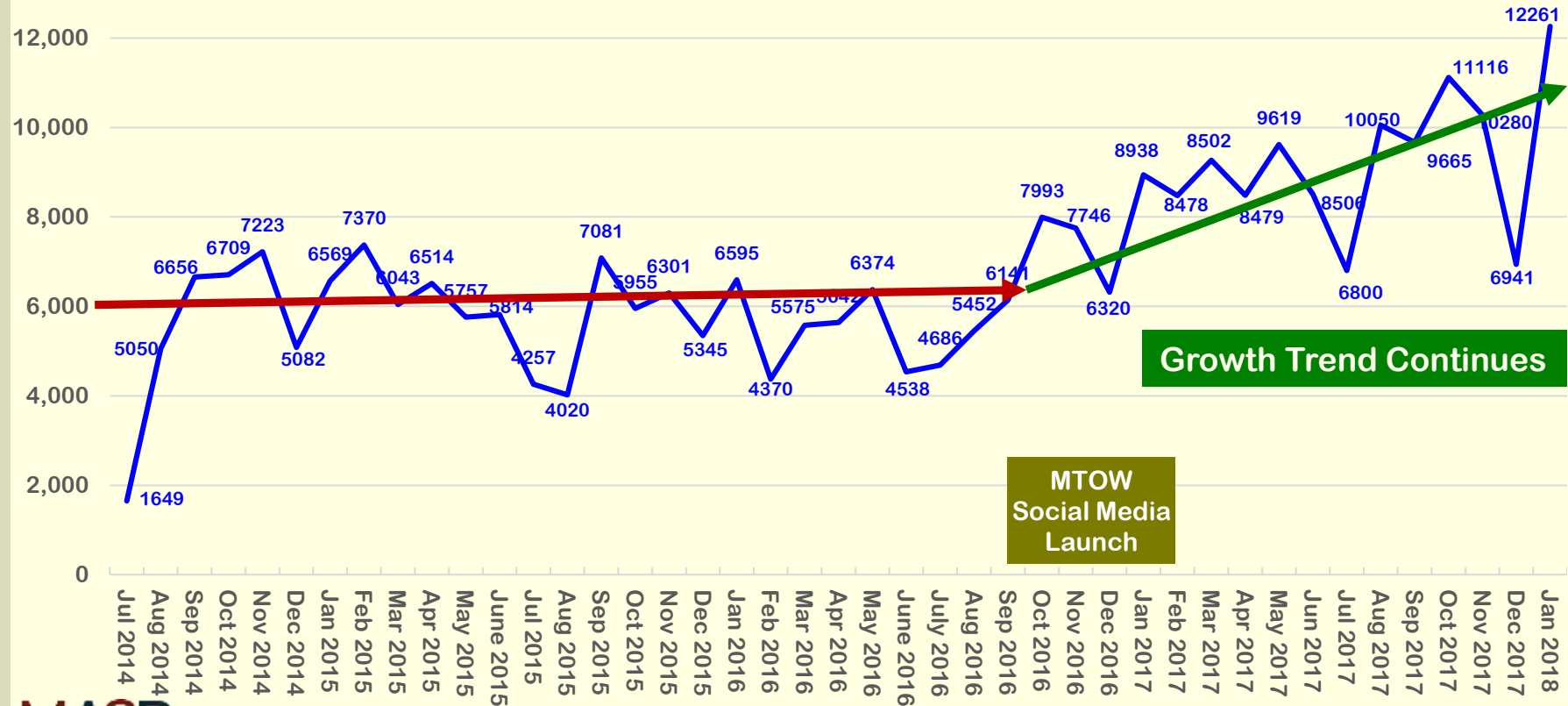- Feb 13: POP Display Advertising - CMD

MASB

* LinkedIn page started in March 2016 (duplicate entries until 04.04.2016); Twitter page started 05.23.2016.

New MTOW Quiz Format

Please Follow, Share on LinkedIn, and Retweet on Twitter @clmarketingdict

Pageviews (Over 3+ Years)

Growth Trend Continues

MTOW Social Media Launch

12,000 — 10,000 — 8,000 — 6,000 — 4,000 — 2,000 — 0

Jul 2014: 1649
Aug 2014: 5050
Sep 2014: 6656
Oct 2014: 6709
Nov 2014: 7223
Dec 2014: 5082
Jan 2015: 6569
Feb 2015: 7370
Mar 2015: 6043
Apr 2015: 6514
May 2015: 5757
June 2015: 5814
Jul 2015: 4257
Aug 2015: 4020
Sep 2015: 7081
Oct 2015: 5955
Nov 2015: 6301
Dec 2015: 5345
Jan 2016: 6595
Feb 2016: 4370
Mar 2016: 5575
Apr 2016: 5642
May 2016: 6374
June 2016: 4538
July 2016: 4686
Aug 2016: 5452
Sep 2016: 6141
Oct 2016: 7993
Nov 2016: 7746
Dec 2016: 6320
Jan 2017: 8938
Feb 2017: 8478
Mar 2017: 8502
Apr 2017: 8479
May 2017: 9619
Jun 2017: 8506
Jul 2017: 6800
Aug 2017: 10050
Sep 2017: 9665
Oct 2017: 11116
Nov 2017: 10280
Dec 2017: 6941
Jan 2018: 12261

MASB

Marketing Academics Appeal

To: [Marketing Academic]

In 2010, a diverse group of marketing professors and corporate executives started the online Common Language Marketing Dictionary (marketing-dictionary.org) to eliminate ambiguity, encourage trust and collaboration, and enhance marketing measurement and accountability through a commonly understood language of marketing.

With support from the AMA, ANA, MSI, IAB and MASB, which manages the project, this free educational resource has grown to more than 1,700 edited marketing terms.

Today, with more than 10,000 monthly users from both academia and business, the Common Language Marketing Dictionary has become the definitive source for marketing definitions.

You are encouraged to take advantage of, and support the project, by:

- Promoting the Marketing Term of the Week quiz on LinkedIn and Twitter
- Incorporating use of the CLMD as a reference into your lessons
- Sharing a CLMD link with your lessons
- Sharing a CLMD link with all of your business/marketing student organizations
- Adding a CLMD link to your business school's website
- Urging your business school to join MASB

Let us know what you think of the dictionary and how you are able to use it. This is a collaboration across industry and academia and your participation is welcome.

MASB

CMD Appeal on AMA ELMAR

Definition Expansion: Digital/Social/Mobile

- **Rise in digital, social, and mobile marketing is fostering expansion of marketing lexicon**

- **New definitions are coming into prominent use (e.g. 'screenagers')**

- **Existing definitions are evolving new connotations (e.g. 'display advertising' now has two meanings)**

- **The CMD must keep pace with these changes to remain relevant**

- **We are actively revising the dictionary**

- **We welcome additional definition curators for the review board with experience in these fields**

Example of Evolving Meanings

Direct to consumer
Discount
Discount rate
Discounted present value
Discounted value
Discriminant validity
Disjunctive rule
Display (Point-of-Purchase)
Display advertising (Digital)
Display advertising (Point-of-Purchase)
Display URL
Disruptive innovation
Dissociative group
Distress merchandise
Distribution
Distribution channel
Distribution coverage
Distribution metrics
Distribution velocity

Display Advertising (Point-of-Purchase)

Feedback

Definition

Point-of-purchase (POP) **display advertising** or POP **marketing** (sometimes referred to as **marketing at retail**) is advertising or other marketing communications placed at the point where the customer considers buying the product, usually at a retailer. POP advertising might include point-of-purchase displays, signs, banners, or other promotional materials. A traditional example is special shelving or an end cap; newer applications include mobile marketing based on GPS information as well as coupons printed at the register based on customers' buying habits. The purpose of POP display advertising is to influence the customer at the action stage, often resulting in an impulse purchase.[1]

References

1. ^ Govoni, N.A. *Dictionary of Marketing Communication*

Display Advertising (Digital)

Definition

Digital Display advertising is visually-based advertising or other marketing communications placed on websites. It includes a variety of different formats that contain text, images, movement, video, and, less frequently, audio. The main purpose of digital display advertising is to deliver brand messages to those who visit the website and, in the case of retail websites, influence the customer at the shopping stage. [1]

References

1. Common Language in Marketing Project Team, 2018.

CMD Next Steps

- **Continue MTOW and other promotions**
- **Continue to expand dictionary with emphasis on digital, social, and mobile terms**
- **Add additional team heroes for review board (academics and marketers)**
- **Recruit academics to include CMD in Syllabi**
- **Recruit new representatives from associations (for input into next generation of dictionary)**
- **Transition from WikiSpaces**

MASB

CMD Team Members

Team Leaders

Paul Farris
Darden

John Gaski
ND Mendoza

Team Heroes

Dave Reibstein
Wharton

Earl Taylor
MSI

Allan Kuse
MMAP Center

TBD
AMA

TBD
4A's

TBD
ARF

TBD
ANA

TBD
IAB

Staff

Frank Findley
MASB ED
Sponsor

Tony Pace
MAF/MASB

Erich Decker-Hoppen
Communication

Karen Crusco
Executive Assistant
Admin

MASB

© 2018 MASB

Thank-you!

MASB

Marketing Accountability Standards Board
of the Marketing Accountability Foundation