

COMMON LANGUAGE MARKETING DICTIONARY

The de facto Industry Standard

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Marketing Accountability Standards Board
of the Marketing Accountability Foundation

CMD Project

Project	Common Language Marketing Dictionary (Farris & Gaski)	Strategy Industry Association MASB members to sponsor as part of membership, endorse & direct constituencies to CMD. Academic members to include CMD in syllabi.
Issue Addressed	Lack of agreed upon terminology hinders accountability	
Project Objective	Eliminate ambiguity in terminology between functions within and across firms	
Expected Outcome	Industry Association endorsed definitions to encourage trust and collaboration	
When	Ongoing	

The CMD Endorsers

AM>

ANA

MSI

Dictionary Walk Through: Homepage



a project of the Marketing Accountability Standards Board

A B C D E F G H I J K L M N O P Q R S T U V WXYZ

> Common Language Marketing Dictionary

Common Language Marketing Dictionary

Marketing Terms Defined by the Authorities

MASB, the [Marketing Accountability Standards Board](#), is proud to present the Common Language Marketing Dictionary, a free educational resource for students, educators and marketing practitioners. Designed to eliminate ambiguity and improve business communication, the dictionary has more than **1,800 marketing terms and definitions** and is regularly updated to help you improve your business vocabulary.

Your input is welcome!

What makes this resource special is a dedicated team of marketing academics and practitioners actively working to expand and improve it by regularly adding new marketing definitions based on what's happening in Marketing today.

The [Common Language in Marketing Project Team](#) meets monthly to consider and select proposed new terms – and your input is welcome! Definitions are researched and drafted by MASB staff and then reviewed, edited and approved by the team.

To comment on existing terms or propose new ones, email dictionary@themasb.org.

Common Language in Marketing

A significant hurdle in the drive toward marketing accountability has been the lack of agreed-upon definitions for commonly used marketing terms. Because a singular authority for marketing terms and definitions encourages trust and collaboration, marketing's top industry associations, leading academics and subject matter experts have collaborated to produce this free educational resource – with input from the global business community.

A project of MASB, the Common Language Marketing Dictionary was developed with support from and in collaboration with the AMA (American Marketing Association), ANA (Association of National Advertisers) and MSI (Marketing Science Institute).

ABBREVIATIONS

ORGANIZATIONS

REGULATIONS

Marketing
Term of the Week

Put Your Knowledge to the TEST!

Get MTOW by Email

TOP 10 TERMS
of the MONTH

PROJECT TEAM

Dictionary Walk Through: Definition page

Market Penetration

Definition

Market or **brand penetration** is a measure of [brand](#) (or category) popularity. It is defined as the number of people who buy a specific brand or a category of goods at least once in a given period divided by the size of the relevant market population.

Market penetration is one of the four growth strategies of the [Product-Market Growth Matrix](#) as defined by Igor Ansoff. It occurs when a company penetrates an existing market in which current or similar products already exist. The best way to achieve this is by gaining competitors' customers (part of their market share). Other ways include attracting [non-users](#) of your product or convincing current clients to use more of your product/service. (by advertising, etc.)

Purpose

Often, managers must decide whether to seek sales growth by acquiring existing category users from their competitors or by expanding the total population of category users, attracting new [customers](#) to the market. Penetration metrics help indicate which of these strategies would be most appropriate and help managers to monitor their success. These equations might also be calculated for usage instead of purchase.

Construction

Market penetration can be defined as the proportion of people in the target group who bought (at least once in the period) a specific brand or a category of goods. Two key measures of a product's popularity are penetration rate and penetration share. The penetration rate (also called penetration, brand penetration or market penetration as appropriate) is the percentage of the relevant population that has purchased a given brand or category at least once in the time period under study.

A brand's penetration share—in contrast to penetration rate—is determined by comparing that brand's customer population to the number of customers for its category in the relevant market as a whole. Here again, to be considered a customer, one must have purchased the brand or category at least once during the period.

Methodologies

Brands and product penetration can be recorded by companies such as [AC Nielsen](#) and [TNS](#) who offer panel measurement services to calculate this and other [consumer](#) measures. In these cases penetration is given as a percentage of a country's households who have bought that particular brand or product at least once within a defined period of time.

See Also

YouTube: [Market Penetration Metrics](#) (Paul Farris)

References

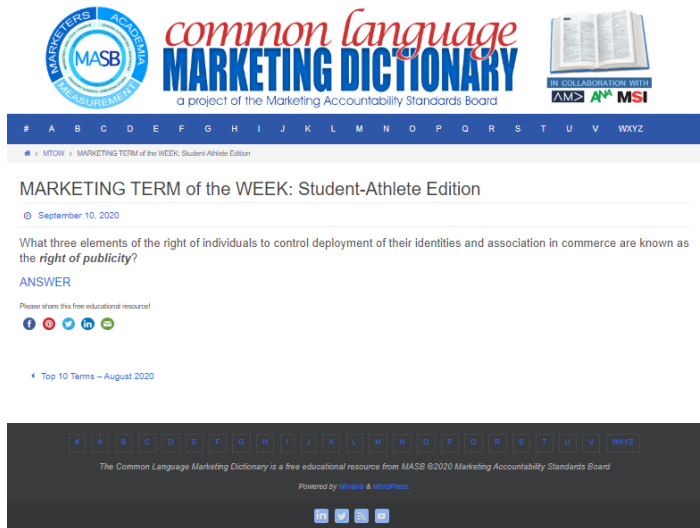
1. Farris, Paul W.; Neil T. Bendle; Phillip E. Pfeifer; and David J. Reibstein (2010). *Marketing Metrics: The Definitive Guide to Measuring Marketing Performance (Second Edition)*. Upper Saddle River, New Jersey: Pearson Education, Inc.

CL Marketing Dictionary on the Web

marketing-dictionary.org

LinkedIn

MTOW by email



common language MARKETING DICTIONARY
a project of the Marketing Accountability Standards Board

MARKETING TERM of the WEEK: Student-Athlete Edition

© September 10, 2020

What three elements of the right of individuals to control deployment of their identities and association in commerce are known as the *right of publicity*?

ANSWER

Proven share this free educational resource!

Top 10 Terms – August 2020



Erich Decker-Hoppen
Marketing Communication & Graphic Design
1w

6. ad title

TOP 10 TERMS of the Month

common language MARKETING DICTIONARY
marketing-dictionary.org

Top 10 Terms – August 2020
marketing-dictionary.org • 1 min read



MARKETING TERM of the WEEK: Brand Engagement Edition

Dictionary To Info

9/2/2020

Is *brand engagement* the process of forming **emotional associations** OR **rational associations** between a consumer and a brand?

[ANSWER](#)

Help promote this free educational resource!



Marketing Term of the Week

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Twitter



Marketing Dictionary
515 Tweets

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Marketing Dictionary
@clmarketingdict

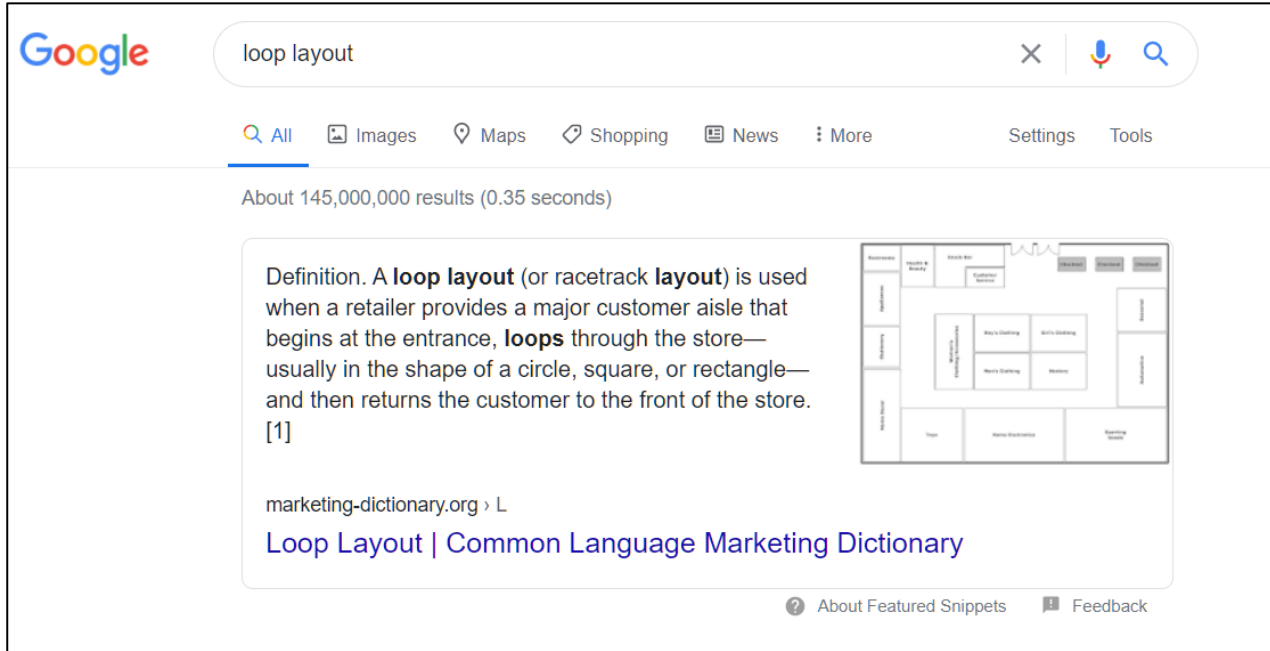
The Common Language Marketing Dictionary, the definitive source for marketing definitions, is an ongoing collaboration of MASB, AMA, ANA, and MSI.

virtual marketing-dictionary.org Joined May 2016

1 Following 270 Followers

Featured on Google, Bing, Wikipedia and others

Featured Snippet Example



The image is a screenshot of a Google search results page for the query "loop layout". At the top, the Google logo is on the left, and the search bar contains "loop layout" with a clear (X) button, a voice search icon, and a search icon. Below the search bar, navigation links for "All", "Images", "Maps", "Shopping", "News", and "More" are visible, along with "Settings" and "Tools" on the right. The search results indicate "About 145,000,000 results (0.35 seconds)". A featured snippet is displayed, containing a definition of a loop layout, a diagram, and a source link. The definition states that a loop layout (or racetrack layout) is used when a retailer provides a major customer aisle that begins at the entrance, loops through the store—usually in the shape of a circle, square, or rectangle—and then returns the customer to the front of the store. The diagram shows a rectangular store layout with a central loop aisle. The source is cited as "marketing-dictionary.org". At the bottom of the snippet, there are links for "About Featured Snippets" and "Feedback".


Google

loop layout

All Images Maps Shopping News More Settings Tools

About 145,000,000 results (0.35 seconds)

Definition. A **loop layout** (or **racetrack layout**) is used when a retailer provides a major customer aisle that begins at the entrance, **loops** through the store—usually in the shape of a circle, square, or rectangle—and then returns the customer to the front of the store. [1]

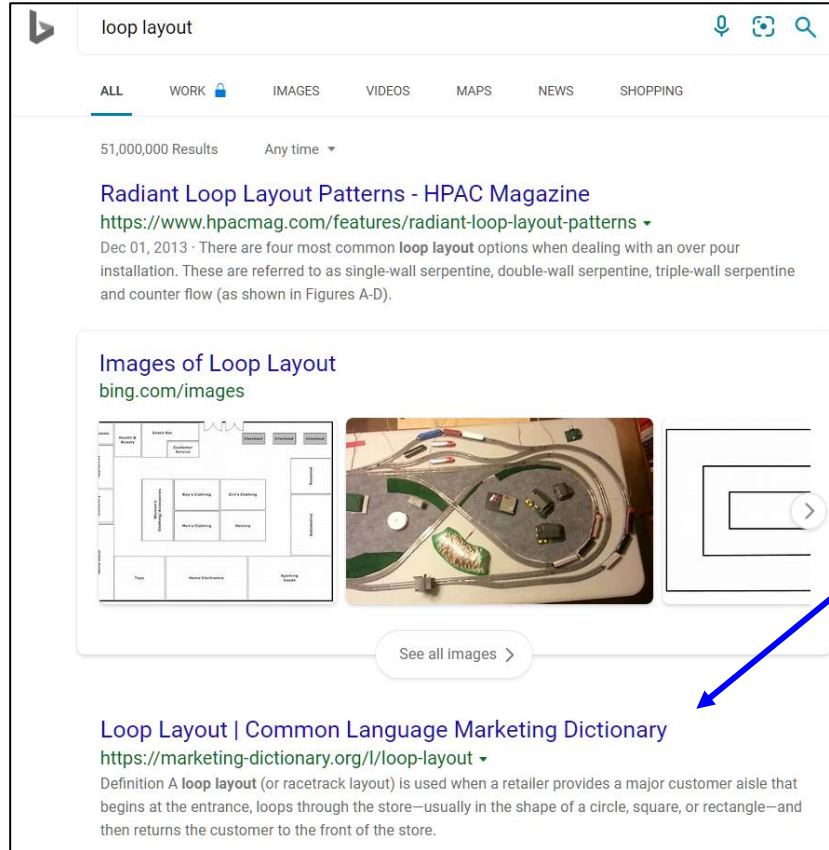


marketing-dictionary.org › L

[Loop Layout | Common Language Marketing Dictionary](#)

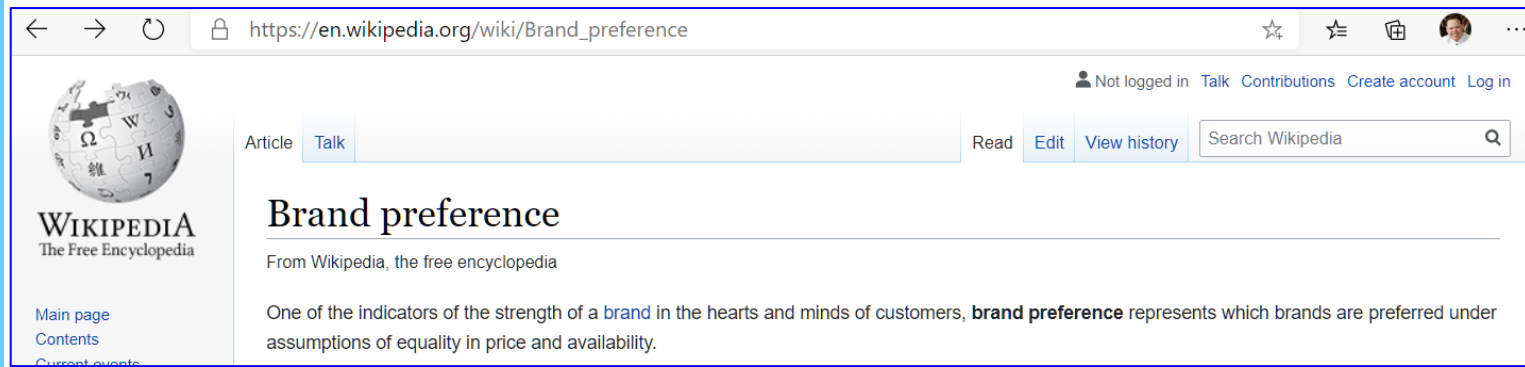
About Featured Snippets Feedback

Featured on Google, Bing, Wikipedia and others



First Page Organic Example

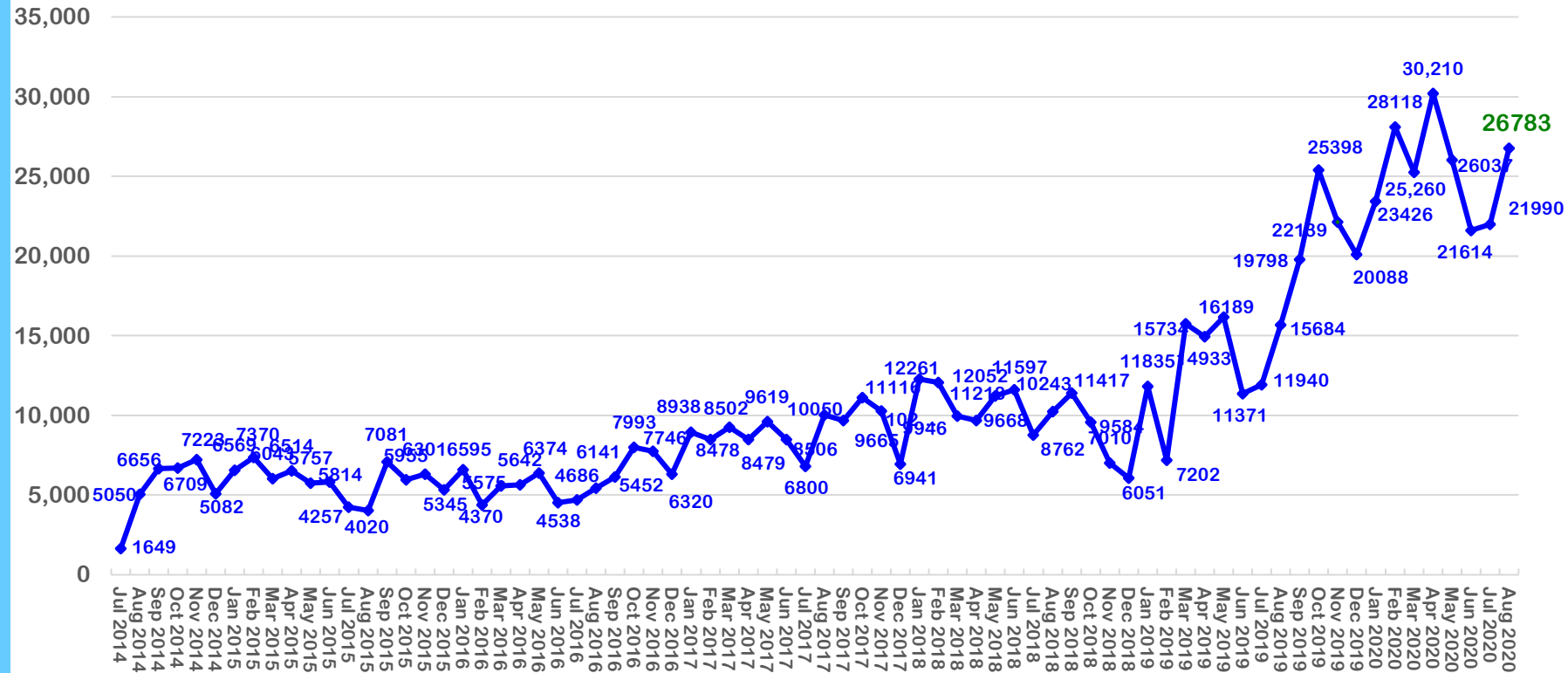
Featured on Google, Bing, Wikipedia and others



Sourced MASB/CLMD Example



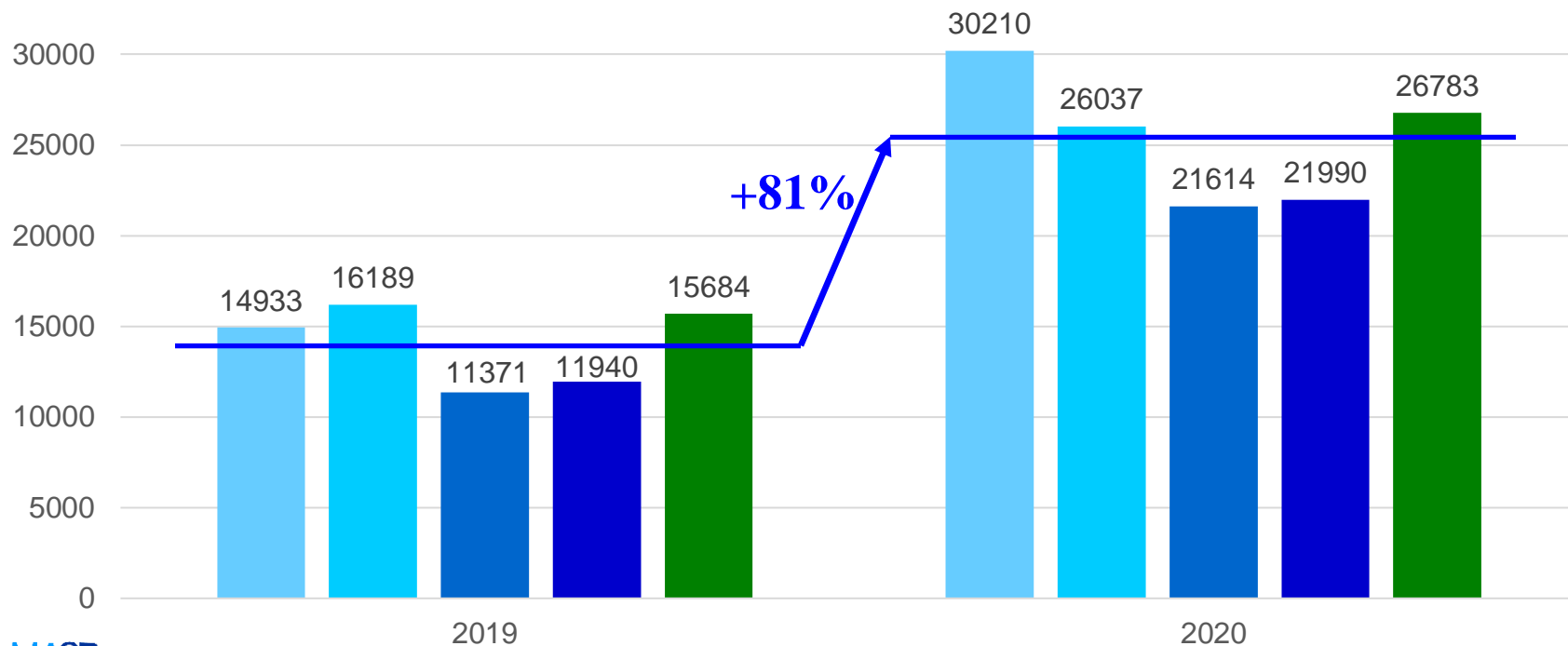
Marketing Dictionary – 5X Growth in 4 Years



Hit 30K and sustained 25K+

Marketing Dictionary Trend

■ April ■ May ■ June ■ July ■ August



Marketing Dictionary: Summer Drop Younger Users

Age Group	April 2020	July 2020
18 - 24	45.6%	38.0%
25 - 34	31.4%	34.7%
35 - 44	11.1%	12.4%
45 - 54	5.8%	7.6%
55 - 64	3.8%	4.5%
65+	2.3%	2.8%

Top Terms (March 2020 – August 2020)

TOP 24 TERMS SEARCHED (unique page views)

■ Buying roles	3210	■ Product	616
■ Demographic Environment	2385	■ Share of Requirements	588
■ Media Channel	1734	■ Product Class	584
■ Target Rating Point	1426	■ Effective Reach	568
■ Advertising Message	1382	■ Awareness-Trial- Repeat	549
■ Average Price Per Unit	960	■ Government Market	536
■ Local Brand	938	■ Brand Preference	520
■ Gross Rating Point	900	■ Hedonistic consumption	491
■ Direct Product Profitability	833	■ Share of Shelf	487
■ Ad Title	742	■ Brand Development Index	699
■ Media Vehicle	681	■ Brand	458
■ Marketing	665	■ Marketing Mix	430

Latest Terms

- NIL – Name, Image, and Likeness
- Influencer
- Machine Learning
- Persuasion Rating Points
- Sharing Economy
- Engagement
- Brand Engagement
- SaaS
- Social Marketing
- Geographical Indications
- Brand Purpose
- Region Brand
- Corporate Brand
- Out-of-Stocks
- Over-the-Top Media
- Connected Television (CTV)
- Pent-Up Demand
- Inventory Turns
- Inventory Days

Out-of-Stocks

MarketingDaily

CONSUMER PACKAGED GOODS

Charmin's Pa. Plant Will Remain Open During Crisis, Officially Deemed 'Life-Sustaining'

by P.J. Bednarski @pjbtweet, March 20, 2020



This ought to make some people pretty happy. On Thursday, because of the COVID-19 pandemic, Pennsylvania Gov. Tom Wolf ordered all businesses in that state that aren't "life-sustaining" to close.

But, as Procter & Gamble is quick to point out, that order did not include a plant the giant CPG company operates there.

Out-of-stock at the store level means a given, normally stocked product is not available at a specific time.

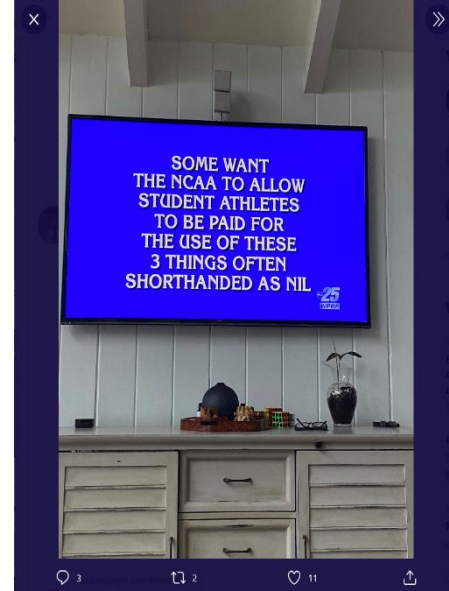
Out-of-stocks (or **stock-outs**) quantify the number of retail outlets where an item is expected to be available for customers but is not. It is typically expressed as a percentage of stores that list the relevant item.

NIL – Name, Image, and Likeness

Name, image and likeness (NIL) are three elements of the right of individuals to control the deployment of their identity and association in commerce. (legally known as the “right of publicity”)

Recently, collegiate athletes in the United States have gained greater control of the commercial use of these aspects of their identities outside of official competitive activities. The student athlete’s permission is required to use their NIL and they can require compensation to grant this permission. This has created the possibility of student athlete brand sponsorships. The specific implementation of marketing activities has not been fully determined by the relevant authorities and so details are in flux.

Marketers have added **influence** to the three elements to create the expanded term **NILI**. NILI recognizes student athletes as [influencers](#) within their communities, both offline and online. The size and composition of their audience is an important consideration in determining if the student athlete is a good fit for a brand sponsorship and is an important consideration in determining an appropriate compensation level.



Jeopardy!
2019 Tournament of
Champions Quarterfinal

Machine Learning

Machine learning is a subset of AI, [artificial intelligence](#). A hallmark of machine learning is its ability to learn, on its own, important features of the data on which to base predictions or decisions, rather than relying on human-engineered features.

Applied to marketing, machine learning is used for personalization of messaging and offers, constant iterative segmentation, and predictive modeling to support marketing decisions.

“Training data” are sometimes initially used to calibrate these models for making predictions or decisions. The results from machine learning are routinely monitored for unexpected biases and deviations.



Graphic Source: <https://towardsdatascience.com/machine-learning-for-marketers-78bff070cbd6>

Hot Terms on Review Docket!



- Marketing Value
- Financial Value of Brands
- OOH – Out-of-Home
- Brand Safety
- Brand Health
- Performance Marketing
- Media Equivalency
- Vertically Integrated Properties
- Stewardship
- Return of Objective (ROO)
- Return on Asset (ROA)

Invitation for Participation

1. We welcome additional definition curators for the review board with experience in all fields of marketing, finance, and analytics
2. Provide input on terms – What's missing? What's outdated?
3. Promote the dictionary/Marketing Term of the Week on social media

Trust us, this team is engaging,
dynamic, and fun!

CMD Team Members

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Paul Farris
Darden



John Gaski
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Dave Reibstein
Wharton



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Thank-you!



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