

MASB Board Meeting & 2022 Spring Summit

Finance in Marketing Education Project Resources for Academics & Professionals

Erich Decker-Hoppen
MASB Director of Communication

Frank Findley
MASB Executive Director

April 8, 2021



Marketing Accountability Standards Board
of the Marketing Accountability Foundation

marketing-dictionary.org



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

- Search
- ABBREVIATIONS
- ORGANIZATIONS
- REGULATIONS

- TOP 10 TERMS of the MONTH
- PROJECT TEAM

3-Minute Site Tour



Common Language Marketing Dictionary

Marketing Terms Defined by the Authorities – since 2011
MASB, the Marketing Accountability Standards Board, is a primary resource for students, educators and marketing practitioners. Designed to eliminate ambiguity and improve business communication, this marketing dictionary has 1,300+ cross-referenced marketing terms and definitions and is reviewed and UPDATED MONTHLY by our team of marketing authorities, which includes practitioners and professors of Marketing from major universities. Join our 30,000+ monthly users and take command of your marketing vocabulary!

Marketing Term of the Week
MASB common language MARKETING DICTIONARY
marketing-dictionary.org

The strategic integration of all possible points of contact between customers/prospects and the marketer and/or marketer's products is known as WHAT? [ANSWER](#)

[GET MARKETING TERM OF THE WEEK BY EMAIL](#)

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. Definitions are researched and drafted by MASB staff and then reviewed, edited and approved by the team – and your input is welcome!

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 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).

- Project Objectives**
- eliminate ambiguity and definitional differences among 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

FINANCE IN MARKETING LIBRARY
MASB's Finance in Marketing Education Project is building a **Finance in Marketing Library** on the [MASB YouTube Channel](#). Marketing measurement and research authorities address critical topics, including **dictionary terms** – and video contributions are welcome. Contact info@masb.org if interested.

Marketing Term of the Week
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Erich Decker-Hoppen
Marketing Communication & Graphic Design
1w • Edited

The strategic integration of all possible points of contact between customers/prospects and the marketer and/or marketer's products is known as WHAT? #marketing #cx #customerengagement

Marketing Term of the Week
MASB common language MARKETING DICTIONARY
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Marketing Term of the Week
MASB common language MARKETING DICTIONARY
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TOP 10 TERMS of the MONTH

Top 10 Marketing Terms – February 2022
© March 1, 2022

Total Unique Pageviews for all Common Language Marketing Dictionary terms in February 2022: 32,837 (Google Analytics)

- Top 10 Terms for February 2022 ranked by unique pageviews:
- branding
 - brand equity
 - customer relationship management
 - customer experience
 - brand identity
 - brand awareness
 - market segmentation
 - customer feedback
 - brand loyalty
 - brand distribution

The MASB Channel on YouTube



MASB Marketing Accountability Standards Board
357 subscribers

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- MASB Winter Summit 2021: Financial Value of Brands... 51:43 55 views • 1 year ago

86 videos
17,000+ views
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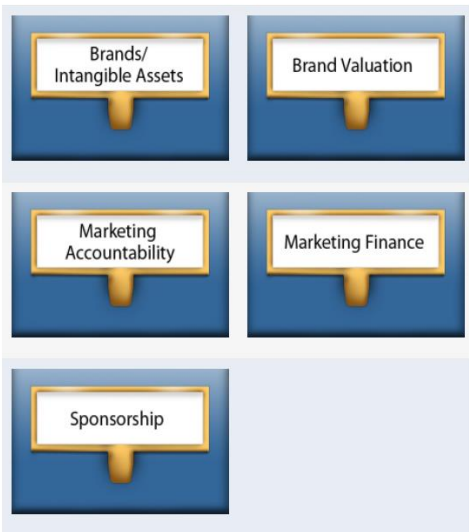
Finance in Marketing Library on themasb.org

MASB Finance in Marketing Library



The MASB Finance in Marketing Library is a free, educational resource for marketing practitioners, students and teachers. Marketing videos and publications by top marketers and marketing researchers focus on **the role of finance in marketing and marketing accountability** – linking marketing actions to financial performance. There are also related links from our popular [Common Language in Marketing Dictionary](#).

Submit your comments and suggestions for the library to info@themasb.org.



Brand Valuation

PUBLICATIONS

MASB: *The Financial Value of Brands Imperative* • Meier, Pace, Rao, Findley • June 2021 INFOGRAPHIC WHITE PAPER

Strategic Finance: The Financial Value of Brand • Calder Oct 2019

Forbes: *Carpe Brand!* Why Marketers Should Seize the Moment, Embrace New Standards • Pace Jun 2019

MASB: Brand Valuation vs. Brand Evaluation – *What's the Difference?* • Decker-Hoppen Jul 2018

Newswire: New ISO Brand Evaluation Standard 'Golden Ticket' for Brand Owners • May 2018

Forbes: New Global Standards For Reporting Brand Value Can Help CEOs Grow Share Price • Diorio May 2018

Kellogg Insight: What is a Brand Really Worth? • Calder Apr 2018

ACCA Global: The Knotty Problem of Brand Valuation • Bendle Sep 2017

JBM: Brand value, accounting standards, and mergers and acquisitions: "The Moribund Effect" • Sinclair/Keller Jan 2017



Common Language Marketing Dictionary

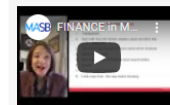
[brand valuation](#) | [brand evaluation](#) | [Financial Value of Brand \(FVB\)](#) | [ISO 10668 Brand Valuation](#)

VIDEOS



Brand Valuation or Brand Evaluation: *What's the Difference?*

MASB Director of Communication **Erich Decker-Hoppen** uses the Common Language Marketing Dictionary to define the two terms behind the ISO's global brand standards – and introduces a new, improved term for one of them.



A Practitioner's View of Brand Valuation

Joanna Seddon, former President of Global Brand Consulting at Ogilvy and Chair of the AMA Marketing Hall of Fame, discusses how brand creates value and offers a new way of looking at the financial valuation of brands.



Accounting for Brands

Dartmouth College Marketing professor **Kevin Lane Keller** discusses "The Moribund Effect," a financial accounting issue that makes it difficult to evaluate acquired brands.

Finance in Marketing: Value Creation Course



Value Creation course

14 videos • 289 views • Last updated on Dec 8, 2020

Public



Value Creation and Marketing Accountability – A senior-level marketing course taught by David W. Stewart, President's Chair in Marketing and Law at Loyola Marymount University.



MASB Marketing Accountability Standards Board

- Value Creation & Marketing Accountability Pt 1 Creating and Measuring Value
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FINANCE in MARKETING Video Milestones



PROFESSOR KEVIN LANE KELLER
Tuck School of Business, Dartmouth College

FINANCE in MARKETING: What Is a Brand?

1,720 views Mar 16, 2019 Dartmouth College Marketing professor Kevin Lane Keller explains the difference between a "brand" and a "Brand."

1,000+
views



FINANCE in MARKETING: Marketing ROI

1,495 views Oct 8, 2019 Dominique M. Hanssens, Distinguished Research Professor of Marketing at UCLA Anderson School of Management, discusses Marketing Return on Investment (ROI). [...more](#)



FINANCE in MARKETING: Customer Lifetime Value Formula Pt1

1,034 views Apr 15, 2019 Emory University Assistant Professor of Marketing Dan McCarthy breaks down the formula for calculating CLV (customer lifetime value).

Financial Value of Brands Imperative

The Financial Value of Brands Imperative: *Why Brands Must Be Valued in Financial Terms* • Meier, Pace, Rao, Findley • June 2021

Despite the obvious connection between marketing activities and the meeting of long-term monetary goals, the Financial Value of Brands is not systemically monitored or analyzed in most organizations. To fill this gap, brand-centric enterprises should develop an internal methodology to annually measure, explain, and report the Financial Value of Brands to the executive level, even in the absence of any external regulatory or accounting requirements. Regular measurement and analysis of FVB advantages the practice of marketing by demonstrating the material contribution of brands to the overall value of the enterprise. The FVB process is not merely an accounting or academic exercise. It can and must be used as a management decision-making tool with the end goal of enhancing enterprise value. ***Includes summaries of valuation services provided by several leading measurement providers.***

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MASB White Papers

Effectiveness and Efficiency of TV's Brand-Building Power: A Historical Review • Findley/Johnson/Crang/Stewart • December 2020

ARF Great Mind Award 2021 – Best Practitioner Paper

Radical changes continue to shape the media landscape. Although much recent research has been conducted on the effectiveness of new media platforms, less attention has been given to that media-plan staple—television advertising. A common question in media planning revolves around whether television is as effective in 2017 as it was in the 1980s or whether its role has diminished to the point of being nonviable. Even if television remains an effective advertising medium, there are questions about how television compares with the many other media-platform alternatives available today. This article answers those questions.

[DOWNLOAD PDF](#)



Proving the Value of the Brand • Pace, Diorio • July 2019

The value of a brand, creating it, maintaining it or, even better, growing it, is of significant importance to any enterprise that currently has brands. Brands influence customer choice, and the power of a brand's attraction influences sales today and tomorrow. And yet the measurement of brands and their value remains a complex topic to explore, with many divergent points of view. The totality of a brand's value often only comes into focus when an acquisition occurs and the acquiring entity must establish a value to put on its balance sheet to account for the brand or brands it acquired. So, if book value for brands generally understates their value and other proprietary methodologies contain assumptions that can be debated, is work to value a brand still inherently worthwhile?

[DOWNLOAD PDF](#)

Applying the Brand Investment & Valuation Model • Meier, Stewart, Findley • May 2018

Two key aspects differentiate the MASB BIV Model from other brand valuation models. First, it incorporates a behavioral measure of brand strength in the hearts and minds of customers, brand preference. Second, it establishes mathematical linkages from customer brand strength to brand monetary value. This empirically proven framework provides Finance and Marketing teams a practical approach for monitoring the value of their commercial brands. Its positive reception has fueled demand for information on how to deploy it. *This updated version of the original May 2017 release includes new material addressing environmental factors such as changes in tax and interest rates and their corresponding effect on brand value.*

[DOWNLOAD PDF](#)

Television's Brand-Building Power – from GRPs to PRPs • Findley, Johnson, Crang • Oct 2017

Radical changes continue to shape the media landscape. While much research has been conducted on the effectiveness of new platforms, less attention has been given to that media plan staple – television advertising. Is TV as effective as it was in the 1980s? Or has its role diminished to the point of non-viability? If still effective, how does it compare to other media platform options available today?

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Perspective on Ad Capitalization and Taxation • Moore, Stewart • 2016

Expenditures that have a life of less than a year are treated as current expenses while expenditures that have a life of greater than a year are capitalized and amortized over the useful life. Advertising expenditures are treated as short-term and expensed in the current year. Several proposals have been made to change the treatment of advertising to treat all advertising as having some long-term effect on sales. This paper examines research in economics, marketing and accounting that has addressed the short- and long-term effects of advertising on sales.

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Brand Investment and Valuation: A New, Empirically-based Approach • Findley • 2016

The "brand" is one of the largest assets that a company owns. But unlike tangible assets like factories which are quantified on the balance sheet, a brand's financial value often goes unrecognized. This puts marketing and finance teams at a disadvantage for assessing investments in the brand such as media. To bridge this gap MASB sponsored an ambitious project that brought together leading academics, marketing and finance practitioners from six blue-chip corporations, and specialists from several research companies.

[DOWNLOAD PDF](#)

What Is Known About the Long-Term Impact of Advertising • Hanssens • 2011

The focus of most measures of marketing's impact on sales is "short term." Measurement and analyses that consider only short-term impact may put advertising at an unrealistic disadvantage when allocating marketing resources to maximize long-run profitability. This paper reviews what is known about the short- and long-term impact, illustrates the findings with practitioner examples, and provides clear direction for business application and improving financial return. (Ch. 8, *Accountable Marketing: Linking Marketing Actions to Financial Performance*)

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Getting a Seat at the Table: C-Level Views on Marketing ROI • Plummer, Blair • 2009

In the absence of standardized metrics for determining marketing's contribution to return on investment and bottom line, the key to accountability may be found in the behaviors of other business functions—primarily finance and operations—which have established independent, self-governing standards bodies.

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Marketing Metric Certification



MMAP METRIC CATALOG

Marketing Performance Metrics Certified by
MASB's Marketing Metric Audit Protocol

[MASB Membership Required for Access]

CURRENT ASSESSMENTS (valid for 3 years)

Brand Finance	Brand Value Rankings	2019
Kantar Millward Brown	Meaningfully Different Framework	2018
MSW Research	CCPersuasion	2018
Behavioral Science Lab	BrandEmbrace	2018
Kantar Millward Brown	Link Copy Test	2017
Nielsen	BASES	2016
MSW•ARS Research	Brand Preference/Choice in Tracking	2016

PAST ASSESSMENTS

CoreBrand	Equity Construct	
Blue Marble Enterprises	Customer Equity/Customer Lifetime Value	
ARS Group	APM Facts	

Best Practices Benchmarking



Marketing Accountability Standards Board Continuous Improvement in Return

Evaluating and enhancing a company's performance in generating continuous improvements in return on marketing investments

What is CIR? MASB is a visionary initiative by industry professionals and academics who see an opportunity to increase the contribution of the marketing function through the development of standards. The question for MASB leaders was how to help executives evaluate and enhance marketing accountability over time. The answer is CIR, Continuous Improvement in Return, a series of purposeful decisions and actions taken over multiple cycles that steer a company toward ever-growing financial returns.

The *Best Practices Benchmark* is an objective analysis of a company's performance against five core capabilities leveraged by best-practice companies. A full assessment adds an additional eight capabilities.

Best Practices Benchmark

This is an efficient, limited-scope consulting project conducted by MASB experts over three meetings:

- Kick-off:** One hour, can be conducted remotely. We brief you on the CIR approach and tighten the project scope—identifying relevant business units, customer types, timing, and your Marketing, Finance and Analytics participants for this project. We also provide questions for your team to consider.
- Q&A:** Half day, ideally in person and on premises. We guide benchmark participants through the previously provided questions. Answers can be given verbally, with hand-outs, on white boards, etc.
- Read-out:** One hour, conducted remotely or in person. We provide:
 - Scoring of company progress against the capabilities.
 - Comparison of your company against anonymous others.
 - Guidance from MASB experts.
 - A point of view on the highest-potential improvement areas.
 - A written report to share with your colleagues.

What MASB Needs from You

- Participation from your Marketing, Finance, and Analytics leaders.
- Candor in providing information and answering questions.
- A signed Agreement form

For more information or to arrange for your assessment, contact:
Frank Findley, Executive Director frankfindley@themasb.org

Best Practices Benchmark — 5 Capabilities

Measurement Development
Forecasting Models
Common Financial Metric
Central Funding
CIR Planning Process

Full CIR Assessment— 13 Capabilities

Measurement Development
Integrated Databases
Research-on-Research/Analytics Knowledge
Better Practice/Continuous Learning
Forecasting Models
Cross-functional Team with CIR Orientation
Common Financial Metric
Common Purpose
Common Rewards
Common Reports
Central Funding
CIR Planning Process
Ever-rising Thresholds

Assessment fees may be applied to MASB membership

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Marketing Accountability Standards Board Continuous Improvement in Return

Evaluating and enhancing a company's performance in generating continuous improvements in return on marketing investments

BEST PRACTICES BENCHMARK

Measurement Development *Process of improving measurement reliability, predictive validity, sensitivity & calibration*

- What is your company's history of developing measurements of marketing effectiveness?
- What is your company's trend in marketing measurement expenditures?
- What steps have you taken to improve reliability and sensitivity of marketing measures?
- How much has your company's data and analyses been integrated across multiple systems?
- How would you grade your company on having an agreed-upon "single source of truth"?
- What are your key measures revolving around brand, customers, and prospects?

Forecasting Models *Analytical techniques that predict future outcomes of various potential actions & conditions.*

- When you make marketing investment decisions, how often do they rely upon judgment alone? Analyses of historical results? Forecasts of future results?
- When you forecast financial results and delivery requirements, is marketing considered?
- How much precision do you expect in your forecasts? Looking out one week, one quarter, one year?

Common Financial Metric *Can be applied to most or all marketing, easily understood by non-financial people (e.g. cash flow).*

- Do you use analyses that link marketing to financial returns? (e.g. marketing mix modeling). If so, how many? How much of the marketing spectrum is covered?
- Do you require any financial threshold before approving funds?
- Do you manage marketing based upon financial measures? (e.g. revenue, gross margin, net margin, time-to-payout, etc.)
- How many types of financial measures are used? Do they come together at any point?

Central Funding *Sources of marketing funding in the company and criteria for approving these funds.*

- Is there a central planning, budgeting, reporting and forecasting process for marketing funding?
- Is funding available outside of the mainstream?
- Are there employees or suppliers who manage large percentages? (e.g. media agencies, sponsorship teams, etc.)
- What have been the recent trends in marketing investment? (by business unit, brand, vehicle, etc.)

CIR Planning Process *Teams make cases for funding for their respective brands and vehicles based upon financial metrics.*

- Describe relationships between Marketing and other functions, especially Finance and Analytics.
- What's the frequency (e.g. annual, quarterly) and cadence (e.g. series of meetings) for marketing planning?
- Which groups make requests for marketing funds? When and how? Separately or together?
- How is marketing investment set and tracked? (by business unit, brand, vehicle, etc.)
- What are the processes to re-allocate funding throughout the year?

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Thank You!



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