

# MASB Board Meeting & 2022 Fall Summit

## Margaret H. Blair Award for Marketing Accountability

Presented by Neil Bendle, University of Georgia

October 13, 2022

# Meg Blair – Marketing Science Pioneer



**Dr. Margaret (Meg) Henderson Blair made many contributions to the realm of marketing measurement and accountability. Her numerous achievements include:**

- **Founding president of the ARS Group**
- **Founding President/CEO of MASB, Chair of MAF Foundation**
- **Prolific author of marketing research articles, including one of only 18 designated “classic” by the Journal of Advertising Research**
- **Awarded two U.S. patents for innovations in marketing measurement and management, fields where patents are rare**
- **Distinguished Practitioner Award from the Academy of Marketing Science, 2005**
- **Lifetime Achievement Award from the Advertising Research Foundation, 2012**
- **MASB Trailblazer Award, 2017 – *for embodying the spirit of marketing accountability***
- **Mentor to many marketing professionals and academics**

# 2022 Blair Award for Marketing Accountability



## **Venkatesh "Venky" Shankar**

**Ford Chair Professor in Marketing and E-Commerce  
Director of the Research Center for Retailing Studies  
Mays Business School, Texas A&M University**

**Venky's pioneering works on marketing mix models and attribution techniques have advanced the state-of-the-art in ROI measurement.**

**Multiple marketers have successfully used these to annually benchmark their performance and adjust their marketing strategies and tactics.**

# 2022 Blair Award – Venkatesh “Venky” Shankar

**His paper in Marketing Science, co-authored with Pablo Azar and Matthew Fuller of Allstate Corporation, is a highly regarded and cited case study demonstrating the connection between brand attributes and shareholder value.**

—: A Multicategory Brand Equity Model and Its Application at Allstate

[Author & abstract](#) [Download](#) [22 References](#) [30 Citations](#) [Most related](#) [Related works & more](#)

[Corrections](#)

## Author

### Listed:

- Venkatesh Shankar  
(Mays Business School, Texas A&M University, College Station, Texas 77843)
- Pablo Azar  
(Allstate Corporation, Northbrook, Illinois 60062)
- Matthew Fuller  
(Allstate Corporation, Northbrook, Illinois 60062)

### Registered:

- Venkatesh Shankar

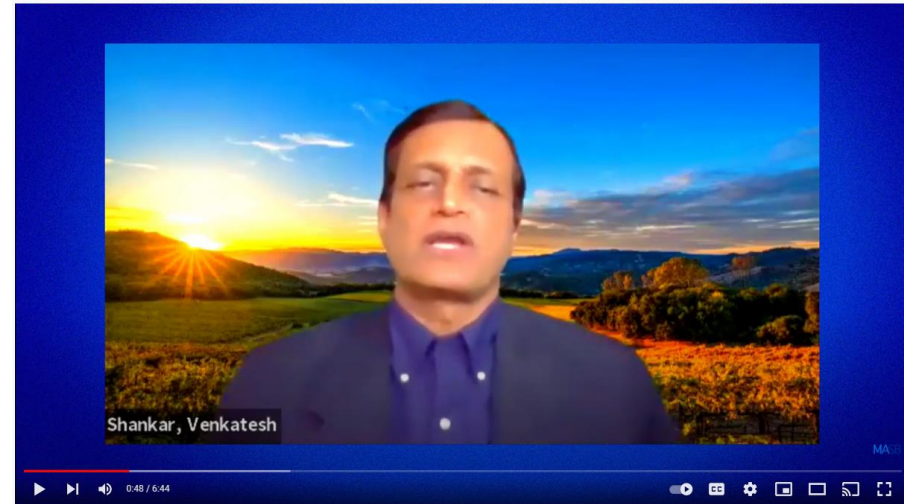
## Abstract

We develop a robust model for estimating, tracking, and managing brand equity for multicategory brands based on customer survey and financial measures. This model has two components: (1) offering value (computed from discounted cash flow analysis) and (2) relative brand importance (computed from brand choice models such as multinomial logit, heteroscedastic extreme value, and mixed logit). We apply this model to estimate the brand equity of Allstate—a leading insurance company—and its leading competitor, which compete in multiple categories. The model captures the brand's spillover effects from one category to another. In addition, we identify the dimensions that drive a brand's image, examine the relationships among advertising, brand equity, and shareholder value, and build a decision support simulator for the focal brand. Our model provides reliable estimates of brand equity, and our results show that advertising has a strong long-term positive influence on brand equity, which is significantly positively related to shareholder value. The model, the brand equity estimates, and the decision support simulator are used by key executives across multiple functional areas and have enabled the company to substantially gain by reallocating its advertising resources to improve brand equity and shareholder value, and by offering better guidance to analysts and investors.

# 2022 Blair Award – Venkatesh “Venky” Shankar

Venky has also championed the use of advanced marketing analytics in consultative engagements, at practitioner conferences, and, of course, in the classroom. Students have benefited from improved intuition formed through his novel use of marketing simulations.

His work on p-service and e-service innovations, summarized in a MASB Finance in Marketing Education video, has framed the opportunity for the industry.



Finance in Marketing Education

**FINANCE in MARKETING: The Value of B2C Service Innovations**

941 views May 10, 2021 The value that both p-service and e-service innovations provide for a firm is outlined by marketing professors Venky Shankar of Mays Business School at Texas A&M University and Thomas Dotzel of the University of Nebraska College of Business.  
From the MASB FINANCE in MARKETING Library: themasb.org

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# 2022 Blair Award – Venkatesh “Venky” Shankar



**The MASB Award Committee applauds these, among many other of Venky’s contributions and his continued dedication to marketing accountability.**

*Congratulations!*