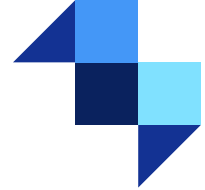


Universal Marketing Dictionary

Frank Findley
MASB Executive Director

Summer Summit 2023
August 10, 2023



**Marketing
Accountability**
Standards
Board

UMD Project

Project	Universal 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	Industry Association endorsed definitions to encourage trust and collaboration
When	Ongoing (over 12 years now)

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

UMD Team Members

Team Leaders



**Paul Farris
Darden
(Emeritus)**



**John Gaski
University of Notre Dame,
Mendoza**

Team Heroes



**Dave Reibstein
Wharton**



**Todd Kaiser
Fuel Cycle**



**Allan Kuse
MMAF Center**



**Brian Hamilton
DoubleCheck
Advertising**

Staff



**Frank Findley
MASB Executive Director
and Team Sponsor**



**Joanna Seddon
MASB CEO**



**Erich Decker-Hoppen
MASB Director of
Communication**

The CMD Endorsers

The logo for AMG, consisting of the letters 'A', 'M', and 'G' in a stylized, black, sans-serif font. The 'A' is a simple triangle, the 'M' is a simple vertical bar with a horizontal bar, and the 'G' is a simple curve.The logo for ANA, consisting of the letters 'A', 'N', and 'A' in a bold, green, sans-serif font. The letters are slightly overlapping and have a 3D effect.The logo for MSI, consisting of the letters 'M', 'S', and 'I' in a bold, sans-serif font. The 'M' and 'I' are black, and the 'S' is red.

Dictionary Homepage (www.marketing-dictionary.org)

The screenshot shows the homepage of 'THE UNIVERSAL MARKETING DICTIONARY'. At the top, the title is in large blue letters. To the right is the logo for the Marketing Accountability Standards Board (MASB) in collaboration with AMA, ANA, and MSI. Below the title is a navigation bar with letters A through Z. The main content area features a search bar, a list of categories (ABBREVIATIONS, ORGANIZATIONS, REGULATIONS), and a 'TOP 10 TERMS of the MONTH' section. A central box highlights the 'MARKETING TERM OF THE WEEK' as 'Summer Games!' with an 'ANSWER' link and a 'GET MARKETING TERM OF THE WEEK BY EMAIL' link. The footer includes the MASB logo and a 'FINANCE in MARKETING LIBRARY' banner.

THE UNIVERSAL MARKETING DICTIONARY

Marketing Accountability Standards Board
IN COLLABORATION WITH
AMA ANA MSI

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

Welcome to The Universal Marketing Dictionary!

Search

ABBREVIATIONS

ORGANIZATIONS

REGULATIONS

TOP 10 TERMS of the MONTH

Marketing Accountability Standards Board

FINANCE in MARKETING LIBRARY

Welcome to The Universal Marketing Dictionary!

Marketing Terms Defined by the Authorities – *established 2011*

The Marketing Accountability Standards Board (MASB), in collaboration with its association partners, proudly presents this free, educational resource for students, educators and marketing practitioners with **1,900+ cross-referenced marketing terms and definitions** reviewed and **UPDATED MONTHLY** by our team of marketing authorities. Join our **30,000+ monthly users** and take command of your marketing vocabulary today!

MARKETING TERM OF THE WEEK
Summer Games!

[ANSWER](#)

[MARKETING TERM OF THE WEEK](#)

[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

Example Definition

Term
Name

The Moribund Effect

Definition

The **Moribund Effect** results from an established accounting practice by which the value of a brand that is acquired, measured and added to the balance sheet by a company cannot be increased no matter how well the brand might perform after its acquisition. [1,2]

According to the Oxford English Dictionary, "moribund" can mean "lacking vitality or vigor." That is the sense in which the word is being used; i.e. the recorded brand value can be misleading as it can make a growing brand appear stagnant. [3]

Expert
Curated
Definition



Further
Multimedia
Content

References

References

1. Journal of Brand Management: [Brand value, accounting standards, and mergers and acquisitions: "The Moribund Effect" – Sinclair/Keller](#) Jan 2017
2. Common Language in Marketing Project with Kevin Lane Keller, 2019.
3. Oxford English Dictionary, oed.com

In the last year, we had over 350,000 visitors to the dictionary site...but these are just the tip of the Iceberg



Universal Marketing Dictionary on the Web

marketing-dictionary.org

Social Media

Search Engines & Online References

The screenshot shows the homepage of the Universal Marketing Dictionary. At the top, it features the title "THE UNIVERSAL MARKETING DICTIONARY" in large blue letters. Below the title is a navigation bar with letters A through Z. The main content area includes a search bar, a "Welcome to The Universal Marketing Dictionary" message, and a section titled "Marketing Terms Defined by the Authorities - established 2011". This section highlights the "MARKETING TERM OF THE WEEK" as "Summer Games!" with an "ANSWER" button. There are also buttons for "ABBREVIATIONS", "ORGANIZATIONS", "REGULATIONS", "TOP 10 TERMS of the MONTH", and "FINANCE IN MARKETING LIBRARY". At the bottom, there is a "PROJECT TEAM" section.

This screenshot shows a social media page for the Universal Marketing Dictionary. The header includes the site's logo and navigation links. The main content features a "Universal Marketing Dictionary" title with a subtitle "The definitive source for marketing terms and definitions featuring Marketing Term of the Week". It shows 47 followers and a "Following" button. Below this is an "About" section describing the Marketing Accountability Standards Board (MASB) in collaboration with the ANA, AMA, and MSI. The "Page posts" section displays two posts: one for the "Marketing Term of the Week" and another for the "TOP 10 TERMS of the month".

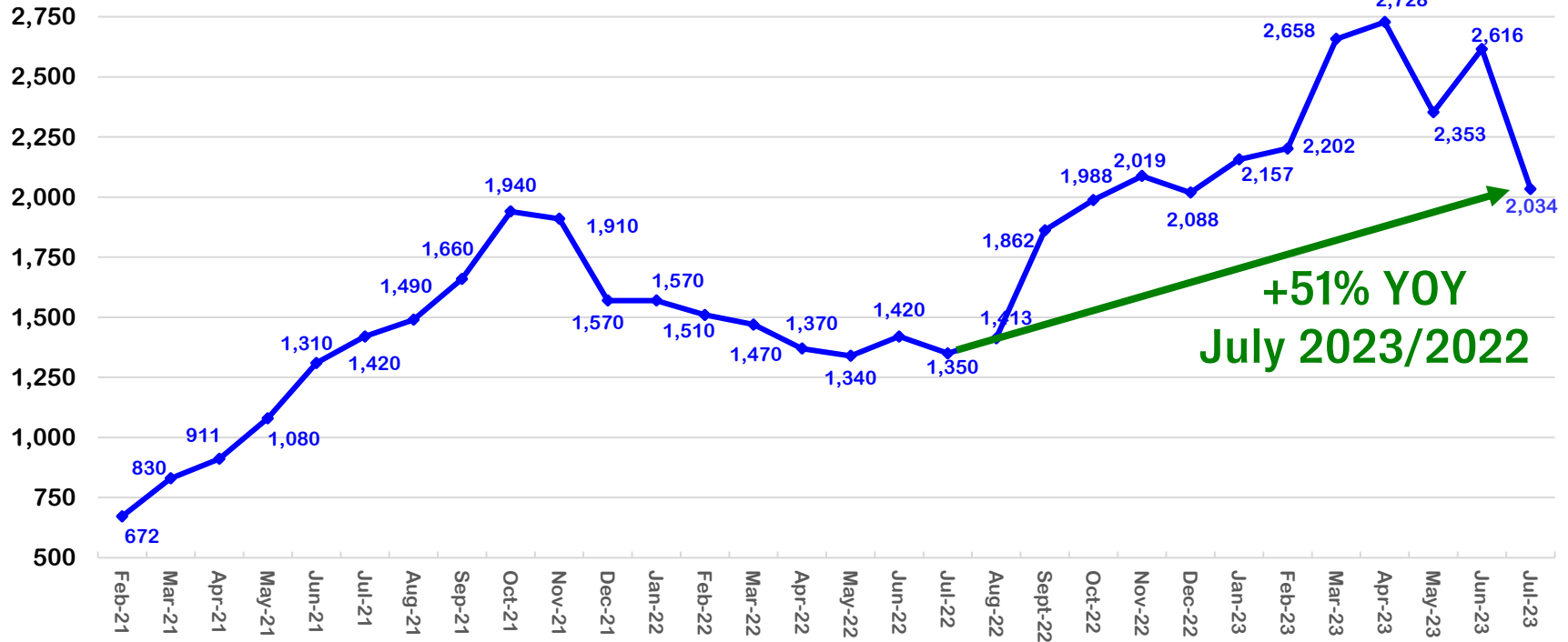
The screenshot shows a Google search result for "industrial products definition". The search bar at the top contains the query. Below the search bar are tabs for "Images", "Economics", "Business", "Shopping", "News", "Videos", "Books", "Maps", and "Flights". The main result is from the "Universal Marketing Dictionary" with the URL "https://marketing-dictionary.org/1". The definition provided is: "Industrial products are goods that are destined to be sold primarily for use in producing other goods or rendering services as contrasted with goods destined to ...".

This screenshot shows a Microsoft Bing search result for "definition gross rating point". The search bar at the top contains the query. Below the search bar are tabs for "ALL", "IMAGES", "VIDEOS", "MAPS", "NEWS", "CHAT", "SHOPPING", and "MORE". The main result is from the "Universal Marketing Dictionary" with the URL "https://marketing-dictionary.org/g/gross-rating-point". The definition provided is: "Gross rating point (GRP) is a term used in advertising to measure the size of an audience (or total amount of exposures) reached by a specific media vehicle schedule during a specific period of time. It is expressed in terms of the rating of a specific media vehicle (if only one is being used) or the sum of all... See more".

The screenshot shows a Wikipedia search result for "Brand preference". The search bar at the top contains the query. Below the search bar is the Wikipedia logo and the text "The Free Encyclopedia". The main result is for "Brand preference" with the URL "https://en.wikipedia.org/wiki/Brand_preference". The definition provided is: "One of the indicators of the strength of a brand in the hearts and minds of customers, brand preference represents which brands are preferred under assumptions of equality in price and availability."

Universal Marketing Dictionary Google Search Impressions Trend

Now over 2 Million search impressions a month



Monthly Google Searches (thousands)

Universal Marketing Dictionary Search Impressions, Visits, Visitors

July 2023

Search Impressions*:	> 2,034,796
Visits:	51,957
Visitors:	22,038

*Search Impressions are only from Google so are ~5% to 10% understated



Google Search Impressions and Clicks by Media Type - July 2023

	<u>Impressions</u>	<u>Clicks</u>
Web (text)	1,790,135	8,899
Images	242,926	595
Video	1,735	29



Definitions on Search Engines (Bing example)

The screenshot shows a Bing search result for the query "definition gross rating point". The search bar at the top contains the query and the Microsoft Bing logo. Below the search bar are navigation tabs for "ALL", "IMAGES", "VIDEOS", "MAPS", "NEWS", "CHAT", "SHOPPING", and "MORE". The search results display a snippet from "Universal Marketing Dictionary" with the URL "https://marketing-dictionary.org/g/gross-rating-point". The main content area is titled "Gross Rating Point (GRP) | Universal Marketing Dictionary" and includes a definition: "Gross rating point (GRP) is a term used in advertising to measure the size of an audience (or total amount of exposures) reached by a specific media vehicle or schedule during a specific period of time. It is expressed in terms of the rating of a specific media vehicle (if only one is being used) or the sum of all ... See more". To the left of the main content is a sidebar with a "Content" section containing links for "Purpose", "Construction", "Target Rating P...", and "References". The main content area also has sections for "Purpose", "Construction", "Target Rating Point", and "References".

Microsoft Bing definition gross rating point InPrivate

ALL IMAGES VIDEOS MAPS NEWS CHAT SHOPPING MORE

From marketing-d...

Gross Rating Point (GRP) | Universal Marketing Dictionary

<https://marketing-dictionary.org/g/gross-rating-point>

Gross rating point (GRP) is a term used in advertising to measure the size of an audience (or total amount of exposures) reached by a specific media vehicle or schedule during a specific period of time. It is expressed in terms of the rating of a specific media vehicle (if only one is being used) or the sum of all ... [See more](#)

Content

- Purpose
- Construction
- Target Rating P...
- References

Purpose

The purpose of the GRP metric is to measure impressions in relation to the number of people in the audience for an advertising campaign. [See more](#)

Construction

GRPs are the product of the percentage of the audience reached by an advertisement multiplied by the frequency they see it in a given campaign. $GRPs (\%) = \text{Reach} (\%) \times \text{Average frequency} (\#)$ Alternatively, GRPs ... [See more](#)

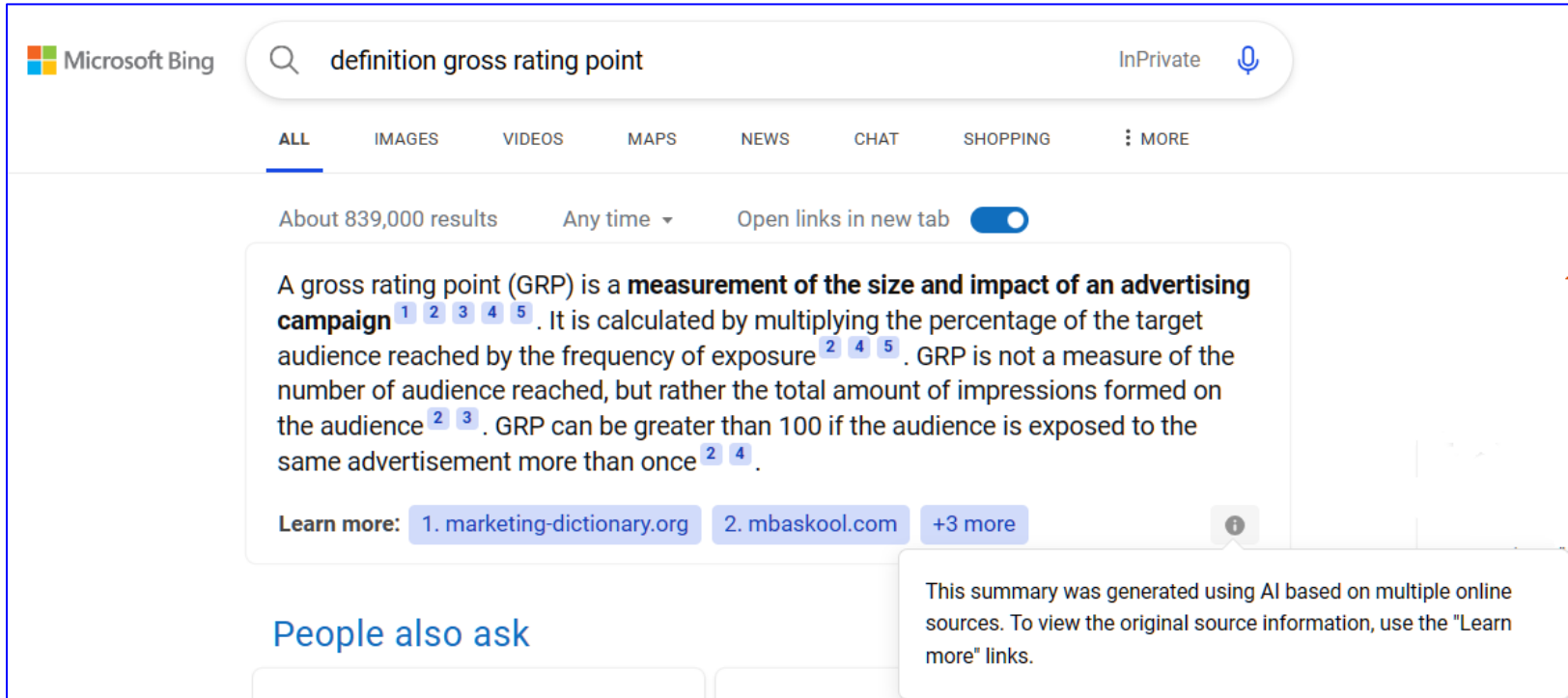
Target Rating Point

A target rating point expresses the same concept and is calculated in the same manner but with regard to a more narrowly defined target ... [See more](#)

References

1. Farris, Paul W.; Neil T. Bendle; Phillip E. Pfeifer; and David J. Reibstein (2010). M...

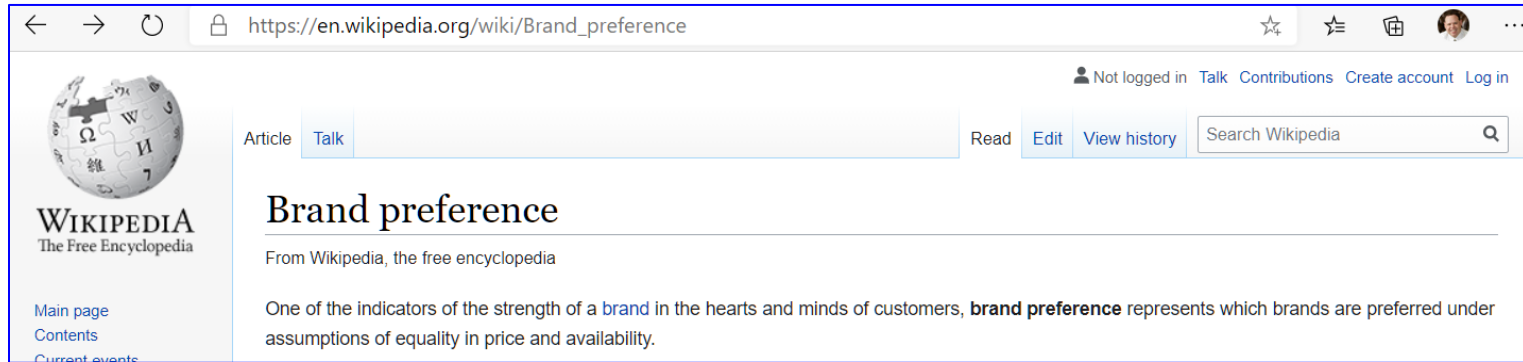
AI Creating Major New challenge: bad info



The screenshot shows a Microsoft Bing search page. The search bar contains the text "definition gross rating point". Below the search bar, there are navigation tabs for "ALL", "IMAGES", "VIDEOS", "MAPS", "NEWS", "CHAT", "SHOPPING", and "MORE". The search results show "About 839,000 results" and "Any time" filter. A summary box contains the following text: "A gross rating point (GRP) is a **measurement of the size and impact of an advertising campaign** ^{1 2 3 4 5}. It is calculated by multiplying the percentage of the target audience reached by the frequency of exposure ^{2 4 5}. GRP is not a measure of the number of audience reached, but rather the total amount of impressions formed on the audience ^{2 3}. GRP can be greater than 100 if the audience is exposed to the same advertisement more than once ^{2 4}." Below the summary, there are "Learn more" links: "1. marketing-dictionary.org", "2. mbaskool.com", and "+3 more". A small information icon is visible next to the "+3 more" link. Below the summary, there is a "People also ask" section. A tooltip is visible over the "+3 more" link, stating: "This summary was generated using AI based on multiple online sources. To view the original source information, use the 'Learn more' links."

Mixing of curated and non-curated definitions leading to false statements with ‘dressing’ of authoritativeness.

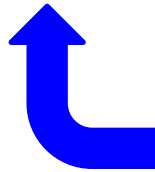
Definitions on Wikipedia (example)



A screenshot of the Wikipedia article for "Brand preference". The browser address bar shows the URL "https://en.wikipedia.org/wiki/Brand_preference". The page features the Wikipedia logo on the left and navigation options like "Article" and "Talk" at the top. The main heading is "Brand preference", followed by a sub-heading "From Wikipedia, the free encyclopedia". The introductory text reads: "One of the indicators of the strength of a brand in the hearts and minds of customers, **brand preference** represents which brands are preferred under assumptions of equality in price and availability."



An "External links" section with an "[edit]" link. It contains one bullet point: "• MASB Official Website" with an external link icon.



A screenshot of the MASB Official Website dictionary page for "Brand Preference". The header features the text "THE UNIVERSAL MARKETING DICTIONARY" in large blue letters, with the MASB logo and "Marketing Accountability Standards Board" text to the right. Below the header is a navigation bar with letters A through Z. The main heading is "Brand Preference", followed by a "Definition" section. The definition text reads: "One of the indicators of the strength of a brand in the hearts and minds of customers, **brand preference** or **brand choice (BP/C)** represents which branded product is preferred under specified conditions of price and availability. [1]"

Marketing Term of the Week

- MTOW is published on marketing-dictionary.org and posted to LinkedIn and Twitter
- You can also subscribe to receive it each week by email
- Over 350 MTOW posts have been produced
- You can submit your own quiz questions, news posts tied to definitions, etc. to dictionary@themasb.org

Your Turn!

MTOW Subscribers are invited to submit their own quiz questions based on terms in the CLMD.

Send to: dictionary@themasb.org (*Please submit new term suggestions separately.*)

MARKETING TERM of the WEEK: 300th Edition

© July 12, 2022



Which approach to marketing allows CMOs to take responsibility for the profit or loss from...

CONTINUE ▶

Marketing Term of the Week (fun examples)

THE UNIVERSAL MARKETING DICTIONARY 47 followers
1mo • Edited •

MARKETING TERM of the WEEK SUMMER GAMES!
ANSWER: <https://lnkd.in/gfV686PZ>
[#marketing](#) [#games](#) [#businesseducation](#)

SIZZLING SUMMER SCRAMBLES!
Rearrange the letters to form five important marketing terms:

ICCEO H
the outcome of purchase decision making

NAGGR TETI
narrowly focusing marketing activities

LENDMM DIA
link between producers and ultimate consumers

DGSAAGLR
last group of users to adopt an innovation

TACRONLYILEI
a bias in statistical procedure

MARKETING TERM of the WEEK: Summer Games 2
marketing-dictionary.org • 1 min read

THE UNIVERSAL MARKETING DICTIONARY 47 followers
3w •











There are at least 24 terms from the Universal Marketing Dictionary in this puzzle.
How many can you find? <https://lnkd.in/gcxneqNc> [#marketing](#) [#games](#)

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

UNIVERSAL MARKETING DICTIONARY - marketing-dictionary.org - MARKETING TERM of the WEEK

MARKETING TERM of the WEEK: Answer!
marketing-dictionary.org • 1 min read

Top 15 Countries (July 2023)

	Country	Visitors			Visitors
1	 United States	6,888 »	9	 Canada	445 »
2	 India	2,933 »	10	 Nigeria	392 »
3	 Germany	878 »	11	 Indonesia	364 »
4	 Viet Nam	792 »	12	 Singapore	359 »
5	 Ireland	662 »	13	 France	355 »
6	 United Kingdom	642 »	14	 Australia	333 »
7	 China	584 »	15	 Malaysia	307 »
8	 Philippines	530 »			



Recent Top Terms (July 2023)

■ Buying Roles	994	■ Product-Market Growth Matrix	356
■ Industrial Products	805	■ Family Life Cycle	342
■ Buy One Get One (BOGO)	620	■ Cost Per Thousand (CPT)	287
■ Variety Store	531	■ Media Channel	286
■ Gross Rating Point (GRPs)	404	■ Rating	261
■ Ad Title	404	■ Account Opener	254
■ All Commodity Volume	375	■ Sweepstakes	249
■ Authorized Dealer	370	■ Marketing	208
■ Target Rating Points (TRPs)	367	■ Customer	206
■ Idea Screening	363	■ Brand	205
■ Demographic Environment	367	■ Television	190

Note: Continued Rise of Price/Inflation/Shortage Related Terms
Jump in market structure, lifecycle, and role terms
Television for the first time made list!



Some of the Latest New & Revised Terms

- Generative AI
- Personalized Marketing
- Big Data
- Boycott
- Buycott
- Opportunity Cost



Marketing Terms Matter!

TECH

How the generative A.I. boom could forever change online advertising

PUBLISHED SAT, JUL 8 2023-9:00 AM EDT | UPDATED WED, JUL 12 2023-6:41 PM EDT

Jonathan Vanian
@JONATHANVANIAN

SHARE f t in e

KEY • New technology that converts text prompts into headlines, conversational

loti

INSIDERS

BRANDS TO BUYCOTT BEER BREW CO

Words by Circe Hughes



It's
Well
Repu
hold
two
but,
thro
year

yahoo!finance Search for news, symbols or companies Sign in Mail

Finance Watchlists My Portfolio Markets News Videos Yahoo Finance Plus Screeners Personal Finance Crypto

United States Events & Exhibitions Industry Report 2023-2028: Rising Adoption of Digital Technology and Big Data Analytics Increases Focus on Brand Experiences

PR Newswire

npr wfyi NEWSLETTERS SIGN IN NPR SHOP

NEWS CULTURE MUSIC PODCASTS & SHOWS SEARCH

BUSINESS

Bud Light boycott takes fizz out of brewer's earnings

August 3, 2023 · 12:32 PM ET

Alina Selyukh

Hot Terms on Review Docket!



- **10 Characteristics of an Ideal Metric (e.g., transparent, predictive, calibrated) – now with example metrics for each to illustrate them!**
- **Stewardship**
- **Sustainable Marketing (and related terms)**
- **Goods/Service-Dominant**
- **Quant & Qual**
- **Advertising Elasticity**
- **Co-Creation/Value Co-Creation**



Invitation for Participation

1. We welcome additional definition curators for the review board and supporting subject matter experts 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!



Thank You!

