
MASB KICKS OFF: INCORPORATES IN DELAWARE

October 1, 2007: Having raised and recruited initial resources required to incorporate, staff, and proceed with a dozen standards projects, The Boardroom Project launched the Marketing Accountability Standards Board (MASB) of the Marketing Accountability Foundation (MAF).

MAF is the independent, private sector, self-governing marketing organization incorporated exclusively for charitable, educational, scientific, & literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

The corporation's purpose: "establish, improve, issue and promote marketing measurement and accountability standards, across industry and domain, for continuous improvement in financial performance and for the guidance and education of business decision makers..."

The MAF will provide oversight, administration and funding for its standards-setting Board (MASB) and its Advisory Council (MASAC).

Initial funding has come in the form of three-year Charter Membership Dues from constituency organizations including Marketers, Media Agencies, Measurement Providers, Business Schools, and Industry Associations.

Establishing the MASB was recommended by The Boardroom Project body after a three-year study of current practices, needs, and marketing accountability initiatives underway across the marketing industry.

"The study concluded that while marketing was not ignoring issues surrounding metrics and accountability, practices and initiatives underway were narrow in focus, lacking integration and generally not tied to financial performance in predictable ways", said Dr. David Stewart, Interim Chairman of MASB.

"Measurement standards are essential for the efficient and effective functioning of a marketing driven business because decisions about the allocation of resources rely heavily on credible, valid, transparent and understandable information", he added.

"This is a seminal opportunity to approach the metrics foundation of accountability & improvement at the highest level: across industries, disciplines & domains; with common language, purpose & financial denominators; and with collaboration & coordinated efforts over all & over time", said Kate Sirkin, founding Director.

"Marketing will move from discretionary business expense to board-level strategic investment, only through an independent standards setting "authority" for measuring (forecasting & improving) the financial return from marketing activities" added Director MJ Tisor.

"As it was for product quality in manufacturing (with ISO) and financial accounting and reporting (with FASB), marketers taking the lead in this will gain sustained competitive advantage", added Director Dr Joseph Plummer.

THE MASB PLAN: INITIAL STANDARDS PROJECTS

MASB Directors approved a 1-3 year plan including 12 initial Standards Projects. First ones up:

- Fundamentals (see *about MASB*)
- CFO Outreach
- Measuring (predicting & improving) the Impact of TV advertising
- Measuring (predicting & improving) the Long-Term Effects of Advertising
- Measuring (predicting & improving) Non-TV (New Media)
- The Street's Perspective Regarding the Value of MASB
- Marketing Activities & Metrics Catalogue Including Ties to Financials

UPCOMING EVENTS

MASB will hold its Spring Summit in Islamorada, Florida, March 13 & 14, 2008. Agenda to include: Review of CFO and TV Projects; Speakers and dialogue regarding Long-Term Effects and Non-TV (New Media) Projects; Review of the MASB 1-3 year plan including speaker and dialogue "Integrated Reporting within the Marketing Value Chain: Better accounting, Better Metrics, Better Marketing".

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