
MASB HOLDS SPRING SUMMIT: GUESTS WEIGH-IN

March 13 & 14, 2008: MASB held its Spring face-to-face Board Meeting in Islamorada, Florida, with 9 invited speakers and guests contributing in their areas of specialty and interests.

MASB Chairman, David Stewart (UCR), kicked off the event and set the tone for the two-day Summit stating, "the marketing discipline stands at a crossroad where it can take a leadership role in the development of standard metrics and processes or be reduced to the role of tactical implementation of the strategies designed by others."

Joe Plummer (Columbia) then presented an initial summary of interviews conducted for the body's **CFO Outreach Project**: "There is a universal need for true marketing ROI metrics... valid/predictive performance (return) metrics which can be integrated w/performance metrics from other parts of value chain. This need for metrics is especially true for advertising and in-store/similar "channel" activities. Metrics related to short term and long term impact are needed...and the Increased speed of business makes accurate forecasting critical".

Meg Blair (MASB) presented the **TV Project**, exemplifying how to evaluate a marketing metric according to the Marketing Metrics Audit Protocol (MMAP), the learning that can come from using an ideal metric over time and conditions, and how to improve return from the activity by applying the metric and learning to better marketing practice (process management).

Rick Abens (ConAgra) and Dominique Hanssens (UCLA) took on the **Long-Term Impact Project**, with Rick making a strong case for Customer

Lifetime Value becoming the measurement standard for long-term effects, and Mike taking the group out of the box by identifying six components of the long-term, two of which are management policy and decision rules resulting from various short-term effects.

After lunch break in "paradise", Ed Manzitti (DMA) kicked off the **On-Line Project** discussions by reviewing increased use of Mobile Marketing techniques and DMA basic research designed to assess the effectiveness of various applications.

Greg Whiteman (USPS) presented his findings of engagement and effectiveness across Media, and Chris Charyk (INTEGRATION) presented his approach for measuring and improving the return across media and relative to competition.

Anca Micu (Jack Welsh School of Business) then presented her overview of the challenges and volunteered to work with Board Member Dipita Chakraborty (Nielsen TMG) on Phases I and II of the Project frame-Up and research.

Kate Sirkin (Starcom) reviewed progress on the **Marketing Activities & Metrics Catalogue** which will provide detailed documentation about the psychometric properties of measures and specific information regarding reliability, validity, range of use, and sensitivity...particularly with respect to financial criteria.

Finally, Carl Spaulding (Nielsen) suggested collaboration with MASB in the creation of an "Information Chain" using common definitions and codes to share data between functions within the business enterprise.

EIGHT STEPS TO ADOPTION

MASB Standards Projects will involve 8 steps before Adoption by the Board:

- 1) Project Frame-Up (Emerging Issue Abstract)
- 2) Research What is Known/Not/Needed
- 3) Research New Learning
- 4) Preliminary Summary & Conclusions
- 5) Open Debate by MASB (revisions)
- 6) Open Debate by MASAC (revisions)
- 7) Posting for Industry Challenge (revisions)
- 8) Adoption by MASB

HOW MARKETING CONTRIBUTES TO THE BOTTOM LINE

In the March 2008 Issue of *Journal of Advertising Research* MASB Chairman, David Stewart, writes about Defining Relevant Metrics for Marketing Accountability, The Standards Imperative, Three Classes of Marketing Outcomes, Standards For Measurement & Reporting. Don't miss it.

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