

# WHARTON MARKETING CAMP

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Kamel Jedidi is the John Howard Professor of Business and the Chair of the Marketing Division at Columbia Business School, New York. He holds a bachelor's degree in Economics from University of Tunis and Master and Ph.D. degrees in Marketing and Statistics from the Wharton School, University of Pennsylvania. Dr. Jedidi has extensively published in leading marketing and statistical journals. His research interests include pricing, product positioning, and market segmentation. He was awarded the 1998 IJRM Best Article Award and the Marketing Science Institute 2000 Best Paper Award. He was also finalist for 2009 Paul Green Award for the Journal of Marketing Research and for the 2009 Long-term Impact Paper Award for Marketing/Management Science. Dr. Jedidi is senior Editor for the Consumer Needs and Solutions Journal and serves on the editorial board for the Journal of Business-to-Business Marketing. Dr. Jedidi is a Founding Trustee of the Marketing Accountability Standards Board (MASB), a member of the Faculty Steering Committee, Columbia Global Centers (Amman), a Senior Editor for Rutgers Business Review, and a member of the Academic Council of ENPC's School of International Management.

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### The R2M Index:

#### Assessing the Relevance of Marketing Scholarship to Business Practice with Malek Ben Sliman, Yanyan Li, Bernd Schmitt

**Abstract:** Has marketing academia strayed away too far from marketing practice and thus become less relevant? Many feel that way and have called for more emphasis on addressing substantive, relevant marketing problems.

Following the motto, attributed to Peter Drucker, "what gets measured, gets done," we are presenting the development of a metric that assesses the relevance of academic marketing articles to the practice of marketing.

Ideally, academic articles should be evaluated directly by practitioners in terms of their relevance to practice to provide feedback to academics. However, such a task would be tedious and time consuming. Instead, we propose the use of Natural Language Processing and Latent Dirichlet Allocation (LDA) to classify articles into topics, and score each of the topics based on their "marketing-ness" (prevalence of marketing terms in a topic). Marketing terms are identified based on a marketing dictionary developed using various sources (e.g., AMA dictionary of marketing terms, Kotler's textbook of marketing concepts, and marketing keywords from published articles) and validated with practitioners. The proposed R2M

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(Relevance to Marketing) score is a weighted combination of the probability that the article belongs to a topic multiplied by the “marketing-ness” of the topic.

We apply the proposed R2M measurement on a balanced, random sample of more than 4000 articles from JCR, JM, JMR, and Marketing Science from 1982 to 2015. We discuss the marketing topics generated from the LDA analysis, show their evolution over time and assess their “marketing-ness.” We also report the R2M score distribution overall and by journal. We find that JM has the highest R2M score followed by Marketing Science, JMR, and JCR. For validity check, we find that the R2M measure correlates well with observable measures of relevance, such as practice prize awards and self-stated evaluations by marketing practitioners of a random set of articles. Estimating the R2M on a holdout set of articles from MSI working paper series, Psychological Review (PR), and Quarterly Journal of Economics (QJE), we find that MSI working papers score slightly higher than JM; PR and QJE generally score lower than marketing journals as expected.

Besides motivating marketing scholars to work on substantive problems, the R2M index could be useful for researchers and journal editors for assessing the relevance of an article prior to publication. The index could also be useful for recommending articles for practitioners and—just to scare everybody a little bit—for promotion decisions in business schools.