



GLOSSARY OF PROGRAMMATIC MEDIA TERMINOLOGY

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TERM	DEFINITION
1st Party Cookie	Cookies which are set in a user's browser by the site they are visiting. See Third-Party Cookies.
1st Party Data	Data collected about a site's visitors, by the domain or site, and is usually the most accurate and valuable data. This audience data can be gathered through explicit web actions such as the user registering, signing up to an email list, or filling out a survey. The data can be gathered implicitly via web analytics and site visits as well as through CRM systems and other business tools.
2nd Party Data	When two organizations agree to share their 1st party data, this data is 2nd party to both organizations. These data sharing arrangements are typically done between strategic partners.
3rd Party Cookie	Cookies left by servers other than the one that serves the page content that the consumer is visiting. These cookies generally are placed by ad serving companies to track and measure exposure to displayed ads. See First Party Cookies.
3rd Party Data	Data collected by from a wide range our sources, without direct relationships with website visitors. DMPs manage the aggregation and categorization of the data (both online and offline) into broad sets of audience segments which is used for ad targeting.
Ad Call	A call made from a user's browser to an ad server or ad exchange for an ad to display on a webpage. An ad call can be considered a request from a client to a server for an ad consists of information such as publisher ID, browser cookies, size, location, etc. The request of an advertising element is recorded by the ad server. Ad requests are not counted as ad impressions. Also referred to as Ad Request.
Ad Exchange/Ad Marketplace	Technology-based sales channel or platform for buying and selling ad inventory in a real-time auction based model. Ad Exchanges are a key element of Programmatic Media. Publishers use Ad Exchanges to price (Floor Price) and post their unsold inventory (Bid Request) for buyers to bid (Bid Response) and purchase, based on the real-time auction pricing (Dynamic Pricing) vs. a fixed price. Ad Exchanges benefit buyers by allowing them to bid (Real-Time Bidding, RTB) and buy specific inventory in a transparent mode as well as set campaign frequency caps. Ad Exchanges are a popular source for retargeted inventory. There are open Ad Exchanges and private Ad Exchanges, which publishers use to limit which entities have access to their inventory. See Bid Request, Bid Response, Dynamic Pricing, RTB, Retargeting, Private Exchange, Programmatic Media, Transparency.
Ad Inventory/ Ad Avails	The number of ad impressions a site has available for advertising. Ad servers forecast ad inventory by type and placement. For publishers, managing ad inventory (also referred to as yield management) is a key aspect of revenue optimization. For advertisers, knowing how much ad inventory is part of the buy for specific ad units and placement is calculated as Share of Voice (SOV). See: Ad Server, Yield Management, Share of Voice.

TERM	DEFINITION
Ad Management Platforms	See Ad Server/Ad Management Platform, Third Party Ad Servers.
Ad Networks	Companies that aggregate and sell ad inventory from dozens to thousands of sites. Ad Networks make it possible for advertisers to buy ad inventory at scale through a single IO. The inventory is sold by content categories, or audience and behavioral segments using audience data and other targeting options. Ad Networks are used by publishers to sell their remnant or unsold ad inventory, but at a lower CPM than what is directly sold (arbitrage pricing model). There are different types of Ad Networks, from blind and performance networks (don't reveal sites where the ads run), to networks that specialize in content or niche verticals and others that networks that focus on audience delivery. There are Ad Networks for mobile and video ads. Many ad networks are changing business focus and providing advanced audience targeting via DSPs and DMPs. See Arbitrage.
Ad Operations/ Ad Ops	Ad Operations is the service part of an organization that manages the ad delivery, optimization and reporting. Also referred to as Revenue Operations.
Ad Request	A call made from a user's browser to an ad server or ad exchange for an ad to display on a webpage. An ad call can be considered a request from a client to a server for an ad consists of information such as publisher ID, browser cookies, size, location, etc. The request of an advertising element is recorded by the ad server. Ad requests are not counted as ad impressions. Also referred to as Ad Call.
Ad Server	The technology that receives the ad request and determines the appropriate ad to serve to the browser based on the inventory avails, targeting requirements and other criteria of the campaign, as specified by the insertion order (IO). There are several types of ad servers, site side or publisher (also referred to as first party) and third-party ad servers which are used by ad agencies, advertisers, ad networks as well as mobile, video ad networks. The basic information reported by the site or publisher ad server includes campaign metrics such as impressions, clicks and click-through rates. Third-Party ad servers can provide more detailed reports, including interaction rates and clicks by frequency level. Also referred to as Ad Management Platform. See Third Party Ad Server.
Ad Tag	Tags are keyword(s) or descriptors assigned to a file, picture or video clip to allow the information to be categorized or classified so that it can found through searching or linked to by other content. Tags are usually chosen by the creator of the item and typically an item will have more than one tag associated with it.
Ad Verification	Services offered to validate that the advertiser's ad was delivered as specified in the advertising IO (insertion order) and meets specific criteria, e.g., above the fold placement geographic targeting, appropriate content. Ad verification is important when ads are delivered in a "non-transparent" manner, generally through ad networks.

TERM	DEFINITION
Ads.txt	In an industry effort to fight site and ad fraud, the Ads.txt file is a text file used by publishers to prevent unauthorized sales of their inventory through programmatic channels. Publishers put a text file on their web servers that lists all the companies/platforms that are authorized to sell their inventory. In addition, the programmatic platforms (SSPs and ad exchanges) also integrate the ads.txt files which confirms which inventory they are authorized to sell. Before buyers purchase ad inventory they should reference the ads.txt file to validate the inventory and check if the seller of the inventory has the authority to sell it. If the seller/platform is not authorized to sell the inventory, the buyer is likely buying from sites which spoof domains or other fraudulent inventory.
Advanced Programming Interface (API)	API is a source code interface that an Operating System or software library provides to support requests for services to be made of it by a computer program. In basic terms, it means a well-defined interface between two or more computer programs that allows them to effectively communicate with one another.
Advanced Segments	In web analytics, refers to showing a particular stream of site traffic, such as social media traffic, which is useful for managing SEO efforts.
Advertiser Domain	The Internet domain of the advertiser that is bidding on a publisher's supply.
Agency Trading Desk (ATD)	A centralized, service-based organization within an ad agency that manages the Demand-Side Platform (DSP), other audience buying technologies, as well as manages programmatic and RTB audience buying. All the major agency holding companies have trading desks, e.g., Digilant, IPG's Mediabrands Audience Platform (formerly Cadreon), Publicis' Audience on Demand and WPP's Xaxis. There are also independent Trading Desks, e.g., Accordant Media and The Trade Desk. See Trading Desk.
Algorithms	A set of rules or procedures for solving a problem. In search marketing, different algorithms are used to decide how to rank a sponsored ad or show an organic listing relative to the search query. Algorithms are used in attribution modeling, audience segmentation, multi-channel performance and other areas of digital marketing as more data is gathered and tools are made available to analyze and manage the data.
Analytics/ Media Analytics/ Web Analytics	The process of making business decisions based on data. Media analytics is the process of understanding the data from the ad campaign in terms of ad impressions and post impression results, such as click-throughs, view-throughs, interaction rates and other metrics such as conversions. Often the results of media analytics are used for campaign optimization. Web analytics is the study of web site and ecommerce performance. See Optimization.
AR	Acronym for Augmented Reality. A live, direct or indirect view of a physical, real-world environment whose elements are augmented by computer generated sensory input such as sound, video, graphics, GPS data. Marketers are using AR in campaigns to allow customers to experience their products within different settings.

TERM	DEFINITION
Arbitrage	The buying of a commodity at a low price and reselling it at a higher price. In digital media, a business model where an ad network buys remnant inventory from a publisher at a low price, and aggregates the inventory and re-sells it at a higher price.
ATD	Acronym for Agency Trading Desk. A centralized, service-based organization within an ad agency that manages the Demand-Side Platform (DSP), other audience buying technologies, as well as manages programmatic and RTB audience buying. All the major agency holding companies have trading desks, e.g., Digilant, IPG's Mediabrands Audience Platform (formerly Cadreon), Publicis' Audience on Demand and WPP's Xaxis. There are also independent Trading Desks, e.g., Accordant Media and The Trade Desk. See Trading Desk.
Auction Pricing	A form of dynamic pricing where the market sets the price of a product allowing buyers to bid up the price from a low price point and the product sold to the highest bidder, assuming it clears a minimum asking price. There are different types of auction models. Programmatic media uses the second price auction where the highest bidder wins, but pays \$0.01 more than the second highest bid. See Second Price Auction.
Auctions	Open market for bidding and buying. In search marketing, auction-style bidding lets advertisers bid on keywords or phrases and the bid is one of criteria for determining the rank or placement of the ad on the results page. In media buying, the ad exchanges facilitate auctions between publishers and agencies. See RTB, DSP, SSP.
Audience Buying	Programmatic platforms support the purchase of ad impressions based on audience data. Audience buying utilizes 1st and 3rd party data to create, target and buy audience segments. See Audience Targeting.
Audience Extension	Audience extension is a program used by publishers to sell additional reach by re-targeting their site visitors on other sites with a participating network or through a partnership with a larger portal. This allows their advertisers to buy additional impressions for selected audience segments. The CPM for these ad impressions are at a lower CPM than running ads on the premium site.
Audience Measurement	The measurement of how many people are reached by and across media platform. In digital, there are many techniques for counting audiences, via panel-based research, registration, device counting and user tracking assets such as tags, beacons and cookies. For advertising campaigns, third-party validation is often required to measure and validate that the campaign reached the audience requested by the advertiser.
Authentication Services	A service that facilitates username/password validation. Authentication is needed for any situation or process where the user has to be verified before they can access a site or content, and knowledge of the password is assumed to guarantee that the user is authentic.

TERM	DEFINITION
Automatic Guaranteed Programmatic Inventory	A type of non-auction inventory that is part of the direct reserved programmatic inventory, and is sold on a one-to-one (seller to buyer) basis, negotiated with a fixed price. Other terms used in are Programmatic Guaranteed, Programmatic Premium, Programmatic Direct and Programmatic Reserved. This inventory has the highest priority in the ad servers/yield management programs and requires Deal IDs to manage the ad buy between the SSP, exchange and DSP.
Behavioral Segments	Users are identified as belonging to a segment based on their “behavior” (See Behavioral Targeting) and the recency of that behavior. For example, advertisers may want to reach auto purchasers and not auto enthusiasts; these would be two different behavioral segments. There are no industry standards for establishing a segment and each company has their unique criteria for defining a segment. Advertisers can also establish custom segments. See Behavioral Targeting.
Bid	The maximum value for the ad impression an advertiser wants to pay in an auction. See Bid Request, Bid Value/Bid Optimization.
Bid Request	The information or specifications about the publisher’s inventory (e.g., page, floor price), submitted by the publisher to the Ad Exchange to establish rules for bidding of their inventory in a RTB transaction. See Bid Response, RTB, Ad Exchange.
Bid Response	The information or response to purchase inventory (e.g., bid price), submitted by the buyer in a RTB transaction through an Ad Exchange. See Bid Request, RTB, Ad Exchange.
Bid Value / Bid Optimization	The amount an advertiser is willing to spend for a keyword or phrase. Bid values are assigned to keyword terms and then used to determine the advertiser's rank within search results. A minimum bid is the smallest value for each keyword, set by the search engine, with many search engines starting bids at \$0.05 per click. Bid Optimization allows an advertiser to manage their listings to maintain a desired position without overbidding. Bid Optimization Tools allow the advertiser to set maximum bid amounts and determines the search ranking as a result. Bid management tools compare all other bids and adjust the advertiser's bids to maintain the listing at the desired position.
Bidding	In search marketing, the bid is the maximum amount that an advertiser is willing to pay per click. In display advertising, real time bidding (RTB) is a process where the advertiser/agency using their DSP, offers or bids to buy each ad impression, the DSP/SSP technologies will ensure the advertiser with the highest bid can purchase the ad impression. See RTB, DSP, SSP.
Block List	The list a publisher creates to block an account from access to their inventory. In RTB there are URL block lists and category block lists.
Brand Safety	Technologies used to measure and assure that ad impressions are delivered to pages where the content won't damage or negatively impact the brand's value. See Ad Verification.
Cookie Matching	A method of enabling data appending by linking one company's user identifier to another company's user identifier.

TERM	DEFINITION
Cookie Syncing	The process by which two different advertising platforms, e.g., DSP (Demand Side Platform) and SSP (Supply Side Platform) share the IDs they have attached to a cookie for a specific browser in order to transfer information about the browser. Cookie syncing is required for executing retargeted campaigns through ad exchanges.
Cookie, First-Party	Cookies which are left on a site visitor's computer by the web server for that web site. See Cookie, Third-Party.
Cookie, Third-Party	Cookies left by servers other than the one that serves the page content that the consumer is visiting. These cookies generally are placed by ad serving companies to track and measure exposure to displayed ads. See Cookie, First-Party.
Daisy Chain	The linking of ad networks in order to ensure that all ad slots are filled. Publishers try to maximize their revenue by working with multiple ad networks to ensure all their ad slots are filled via the ad networks which buy their remnant (unsold) inventory. The order of the ad networks trying to fill the ad slots is based on the CPMs negotiated for each ad network. If the first ad network can't serve the ad, the passback tag causes the ad request to be redirected to the second ad network, if that ad network can't serve the ad, then a redirect is made to a third ad network, etc.
Data Aggregator(s)	Refers to companies and processes that collect and compile data from different sources and sell this data to others. See Data Provider/Supplier, Data Management Platform.
Data Append	A process whereby data elements from different sources are linked to a user's profile in order to enhance the information about the user. Companies can append their customer data with data purchased from third-party data vendors. Companies such as BlueKai and eXelate provide data and services which can be used to enhance cookie data.
Data Integration	The process of combining data sets that live in different applications, enabling Identity Resolution and a unified view of each customer. Privacy protection is a critical consideration in this process.
Data Leakage	In digital advertising, the unknowing transfer of audience data from a site or publisher to an advertiser or intermediary, such as ad network. Data leakage happens when companies drop cookies on users through ad redirects running on a publisher's site, without the publisher knowing or wanting this to happen. The companies that gather audience data can then target these browsers through less expensive routes, such as through ad networks and ad exchanges, creating significant potential loss of ad revenue for publishers.
Data Management Platforms (DMPs)	Technologies that manage cookie data with analytics to de-duplicate and integrate data with other technology platforms. DMPs help both marketers and publishers make the data they have more actionable. The DMPs' technology can find trends, help scale and understand the audience, segment and target the audience in more complex ways based on user attributes, consumption habits, recency, and more.

TERM	DEFINITION
Data Matching	This is the process of connecting cookie, devices and identities belonging to individual users.
Data Mining	The process of sorting through collected data to establish patterns and define interaction processes and relationships between site visitors and web content.
Data Onboarding	This is the process of matching data collected online to data collected offline, such as 1 st party purchase data. This resulting ID is privacy protected and delivered to ad platforms, DMPs, and social channels for advertising campaign implantation. Data Onboarding facilitates cross-channel and omni-channel marketing efforts.
Data Provider / Data Supplier	Companies that collect compile and sell information about individuals from detailed databases. These companies partner with Data Management Platforms (DMPs) to provide category specific data, such as automotive, B2B, CPG and retail. See DMPs.
Data Quality	This refers to the process of data cleansing which ensures that all data in a database is current and accurate.
Data Science	The study of where information comes from and what it represents, with the goal of extracting meaning and creating new data products and identifying business opportunities. Data science incorporates elements and theories from many fields, including math, statistics, data engineering, pattern recognition and learning, advanced computing, visualization, uncertainty modeling, data warehousing, and high performance computing.
Deal ID	In the execution of a premium programmatic media buy, after the buy is negotiated, information about the deal (e.g., floor price, inventory type, and placement) is stored as part of the transaction or the passing of the bid request and bid response. It is the equivalent of the Insertion Order (IO) in traditional media as it allows publishers to set aside inventory for specific buyers. The Deal ID is the unique string of characters that define what was negotiated. It can also be used to set default rules so that only certain types of advertisers that meet the publisher's requirements can buy their inventory.
Declared Data	The category of data generated when a user actively and directly volunteer's information, such as fills in a registration form. Often this data relates to demographics (e.g., age, gender, income, etc.) and can also include interests. Declared data is usually assumed to be of higher quality, since the user is stating the information. (Source: IAB)
Demand Side Platform (DSP)	A key technology in the Programmatic Media space, DSPs are the technologies used by advertisers and agencies to buy and manage media buys across multiple sources, including ad networks and ad exchanges. DSP give advertisers more control and transparency over the inventory they buy. DSPs utilize RTB (Real Time Bidding) for the real-time auction-based purchase of the ad impression. See RTB, Agency Trading Desk, Programmatic Media.

TERM	DEFINITION
Deterministic Data	Deterministic data incorporates definitive data proof of a user's identity, like log-in or email address. Deterministic data can be determined to be true or false. It can be used to target or build groups of specific IDs. Deterministic data increases the accuracy of data matches and device graphs.
Digital Asset Management (DAM)	Software or technology platforms for the management, distribution and delivery of rich media assets.
Direct Sold	Advertising deals that are sold by a publisher to an agency or advertiser. The sales process involves human effort to determine the inventory to be sold, create the terms and negotiate the deal. Direct deals also means the inventory is guaranteed and usually gets a higher/fixed CPM in contrast to programmatic or automated selling of the publisher's inventory. Programmatic uses dashboards and algorithms, access to different inventory and purchase options, such as real-time bidding (RTB).
DMP	Acronym for Data Management Platform
DSP	Acronym for Demand Side Platform
Dynamic Creative	Dynamic creative is the process of using real-time data to determine the creative components or elements of an ad, such as ad copy, images, colors, prices, etc. and allow for many hundreds or thousands of different versions of ads to be served real-time.
Dynamic Creative Optimization (DCO)	Using data for the testing and optimization of different variations of the same ad creative, such as images, text, colors, in order to maximize performance. This is typically used for large scale direct response campaigns.
Dynamic Pricing	The purchase price for inventory base on the results of an auction or RTB, instead of a predetermined fixed price of inventory which is negotiated between buyer and seller.
Exchanges	See Ad Exchange.
Fill Rates	For display advertising, the fill rate quantifies the effectiveness of delivering or showing ads or responding to every ad call made by the ad server. 100% fill rate means every ad opportunity is filled. A missed opportunity to show an ad means loss of revenue for a publisher. If a publisher's remnant inventory is filled by an ad network, the fill rate reflects the percentage of the publisher's ad impression requests that are filled by an ad network.

TERM	DEFINITION
First Look	A tactic to give a select group of advertisers prioritized access to a seller's programmatic RTB (remnant) or premium inventory. Instead of the winning impression going to the highest bid, "first look" affords first right of refusal for an impression within an exchange based on a pre-negotiated floor or fixed price. If the buyer bids, they are guaranteed to win the impression. In programmatic direct deals, buyers are given "first-look" access to premium publisher inventory, meaning the buyer has a chance to purchase the publisher's best impressions before they are auctioned on a public exchange. This privilege is typically granted in return for a higher commitment.
First Price Auction	A form of auction where the highest bid wins and pays the price of the bid submitted. See Second Price Auction.
First-Party Cookie	Cookies which are set in a user's browser by the site they are visiting. See Third-Party Cookies.
First-Party Data	Data collected about a site's visitors, by the domain or site, and is usually the most accurate and valuable data. This audience data can be gathered through explicit web actions such as the user registering, signing up to an email list, or filling out a survey. The data can be gathered implicitly via web analytics and site visits as well as through CRM systems and other business tools.
Fixed Price	A pricing model which requires the buyer and seller to negotiate and agree to a fixed or flat price for the ad inventory. In programmatic, this is done with reserved and unreserved inventory and the details of the fixed price are included in the Deal ID. This is in contrast to the programmatic open auction or RTB where the price is determined by floor prices and demand and highest bidder pays \$0.01 more than the next highest bid.
Flat Rate Pricing	A pricing model that uses a fixed rate for the media instead of being based on a CPM or CPC. Flat rate pricing is generally used by sites for large sponsorship programs, or by sites that sell listings or small presence in directories. In addition, flat rates are found on smaller sites with limited pages and ad impressions or those that use fixed ad units (instead of dynamically served ads).
Floor Price or Price Floors	A fixed CPM a publisher sets that is the minimum for which they are willing to sell their inventory. This option is only really relevant for auction based transactions
Guaranteed Direct	Within programmatic media, a type of transaction that mirrors a digital direct sale where the deal is negotiated directly between buyer and seller, and the inventory and pricing are guaranteed and the campaign runs at the same priority as other direct deals in the ad server. Within programmatic, this guarantee of sold inventory is automated through the technology platform (SSP), from the RFP and through the campaign trafficking process. See Programmatic Direct/Programmatic Guaranteed.
Guaranteed Inventory	See Guaranteed Direct.

TERM	DEFINITION
Header Bidding	Also known as advance bidding or pre-bidding. Allows a publisher to hold an auction and offer their inventory to multiple ad exchanges, simultaneously, letting simultaneous bids on same inventory. This step happens before the ad server allocates inventory to each exchange, eliminating the “waterfall” movement when inventory flows to other demand sources. Header bidding increases competition for inventory and results in higher yield for the publisher. See Wrapper.
Independent Trading Desk (ITD)	A third-party company that licenses and supports DSP technology to act as a trading desk for Advertisers/Agencies.
Invitation-Only Auction	This is a reference to the unreserved inventory that is part of the Private Marketplace (PMP) that is bought through an auction process, where the seller offers the media and several buyers can participate in the auction process. This is also referred to as a Private Auction, Closed Auction or Private Access. In a PMP, this is the lowest inventory priority, as guaranteed reserved and unreserved deals have higher priority/access to the inventory. In addition, the floor pricing for this auction inventory will be higher than the open auction inventory, but the buyer will have more transparency into the quality of the inventory.
Latency	The time it takes for a data packet to move across a network connection. Latency and bandwidth affect the connection speed and therefore the time it takes for a banner or video ad to appear in the browser. If longer latency causes ads not to be delivered in appropriate time, this will impact the publisher’s revenue. Programmatic delivery of ad requires additional steps (e.g., reading/synching cookies, bid requests/response) and technology platforms to determine which ad is to be served, which makes latency a major consideration. In video ad serving there are ways to overcome latency with pre-caching the video and hybrid ad serving.
Liquidity	Liquidity is a characteristic of high levels of trading activity which means the assets can be easily bought and sold and converted to cash. In programmatic media there is a lot of “liquid assets” (ad inventory and data) that are bought and sold, which increases the value of publisher’s inventory and agencies/advertisers ability to deliver more relevant ads to target audiences.
List Matching	Matching advertiser’s user/customer/CRM data with other data, such as cookie data or email records. Marketers look at match rates to determine what percent of their audience can be reached using digital channels. Customer data onboarding is the first step in the list matching process.
Look-Alike Targeting	A type of audience targeting that identifies a target audience that “looks like” an existing customer profile, in order to find those who will have a higher likelihood of becoming a customer. Advertisers use lookalike models to find new potential customers (by matching the criteria of existing customers) that may have had no other connection to their brand. There are several criteria for establishing the “look-alike” audience segment, using customer demographics, online behavior (e.g., sites/content visited, purchases made, search terms used), technographic information (e.g., IP address, domain, operating system), as well as other data from the user’s cookie profile.

TERM	DEFINITION
Minimum Bids	In search marketing, the least amount an advertiser bids for a keyword or phrase that keeps that keyword/phrase active in their campaign. Search engine dashboards will indicate the minimum bid levels an advertiser can use for each keyword, determined by the desired placement or rank for that keyword or phrase.
Non-Remnant Inventory	Inventory sold directly by a Publisher to an advertiser. Remnant inventory is usually sold by a third party ad network or through the ad exchanges.
Non-Reserved Inventory	Inventory that is sold at a fixed price, but the amount of inventory is not guaranteed, also referred to as unreserved programmatic direct. This inventory relies on a bid-ask protocol and a Deal ID is needed to transact the bid request, so that it reflects the terms and the price that were pre-negotiated between buyer and seller.
Open Ad Exchange/ Open Auction	An open ad exchange or open auction is where selling and buying of ad impressions occurs where any buyer has access to the publisher's inventory. Publishers usually place remnant or unsold inventory in the open ad exchange and there is no direct relationship between the buyer and seller. Advertisers may not know which publishers' inventory and placements they are buying depending on the level of transparency the publisher discloses about their inventory. Generally, open ad exchange inventory has the lowest scores in terms of brand safety and viewability.
OpenRTB	Real-time bidding protocol for simplifying the buying and selling of inventory through open exchanges.
Pass-Back Tag	An ad tag that gets used in the event ads aren't available from an ad network or the floor price is not met in an ad exchange. The network or ad exchange will redirect the impression ("pass back") to the publisher's ad server so that it can send it to another ad network, exchange or display a house ad.
Pixels (Tags, Beacons)	1x1 pixel tags on many websites that can track web surfers' location and activities online, such as a registration or conversion. Some are powerful enough to know what a user types on a particular site.
Premium Inventory	In programmatic media, the ad impressions sold directly by the publishers' sales force. Other premium inventory are impressions served to that yield higher performance and therefore higher CPMs, such as on the home page or above the fold.
Price Floors or Floor Price	A fixed CPM a publisher sets that is the minimum for which they are willing to sell their inventory. This option is only really relevant for auction based transactions.
Private Exchange / Private Marketplace (PMP)	A type of Ad Exchange controlled by a publisher and determines which advertisers and DSPs have access to and can bid on their inventory. Private exchanges can set minimum pricing (Floor Pricing) and spend levels for each advertiser/DSP.

TERM	DEFINITION
Programmatic Advertising / Programmatic Media	Programmatic refers to the automation of buying, selling and delivery of digital ads. There are many benefits for both advertisers and publishers to use programmatic technology to more efficiently buy and sell digital ad inventory. Programmatic media refers to inventory sold direct (referred to as Programmatic Direct or Guaranteed) and inventory sold through an auction process (referred to as RTB). There are many technology components that make up programmatic advertising. See Ad Exchange, Supply Side Platform (SSP), Demand Side Platform (DSP), Data Management Platform (DMP), Real-Time Bidding (RTB).
Programmatic Direct / Programmatic Guaranteed	Programmatic Direct and Guaranteed refers to the process of selling/buying inventory via a direct relationship between a seller and buyer and utilizing programmatic technology to deliver the media. The inventory associated with direct/guaranteed media is sold via a private exchange or marketplace and usually has the highest priority in the ad delivery process. This inventory can also include high value ad types that are not sold through open exchanges. Deal ID's, transparency, pricing and performance are all considerations for this media opportunity.
Programmatic TV	Reference to the data-driven automation of audience-based TV advertising buying. Marketers use the broadcaster's set-top-box data to identify a more specific subset of consumers and purchase TV spots against these audiences programmatically.
Real Time Bidding (RTB)	The real-time buying of individual ad impressions through an Ad Exchange, where the buyers bid on inventory. Inventory submitted to the exchange has a floor price and bidding results in dynamic priced inventory. RTB requires buyers use a DSP (Demand Side Platforms) to facilitate the bidding. See Ad Exchange, Demand Side Platform (DSP), Floor Price, Dynamic Pricing.
Real Time Guaranteed (RTG)	RTG combines the technology of RTB with guaranteed direct-sold inventory and provides choice, certainty, and priority for inventory and audiences to both sellers and buyers. RTG incorporates audience forecasting into the buying process, which enables publishers and advertisers to discover where their audiences overlap. Advertisers can sync their target audiences directly with the seller's inventory and accurately predict the scale and pacing needed for their campaigns.
Real Time Marketing (RTM)	The real-time buying of individual ad impressions through an Ad Exchange, where the buyers bid on inventory. Inventory submitted to the exchange has a floor price and bidding results in dynamic priced inventory. RTB requires buyers use a DSP (Demand Side Platforms) to facilitate the bidding. See Ad Exchange, DSP, Floor Price, Dynamic Pricing.
Remnant Inventory / Remnant Space	Refers to unsold ad avails or inventory that is less desirable due to the type of content. Some publishers with unsold inventory will work with ad networks to resell this inventory using an arbitrage model, or may list the unsold inventory with an ad exchange for buyers to bid on.
Reserved Inventory	A category of programmatic inventory where the inventory is reserved well in advance and both sellers and buyers agree on the terms and price upfront.

TERM	DEFINITION
RTB	Acronym for Real-Time Bidding. The real-time buying of individual ad impressions through an Ad Exchange, where the buyers bid on inventory. Inventory submitted to the exchange has a floor price and bidding results in dynamic priced inventory. RTB requires buyers use a DSP (Demand Side Platforms) to facilitate the bidding. See Ad Exchange, DSP, Floor Price, Dynamic Pricing.
RTB Bidder	In the RTB process, the bidder evaluates every impression that enters the exchange and is responsible for making the best inventory acquisition decisions possible, on behalf of the buyer.
RTB Pipe	Provides a server-side connection into an inventory source and pushes impressions, in real time, to eligible buyers. It announces impressions as they are made available to buy.
SaaS	Acronym for Software as a Service. A term referring to a business model where companies centrally host and license software on a subscription basis. Many advertising and marketing technology companies are offering their platforms on a SaaS basis.
SafeFrame	SafeFrames are part of the IAB's 3MS initiative to enable the measurement of viewability. The SafeFrame API is a technical standard that allows publishers to safely manage external content (e.g., ads served from 3rd party ad servers). With SafeFrames the publisher can control the page payout and limit interference from ads, while still allowing rich media interactions and data collection as well as determine how much website information is exposed or shared with advertisers. See iFrame.
Second Party Data (2nd Party Data)	When two organizations agree to share their 1 st party data, this data is 2 nd party to both organizations. These data sharing arrangements are typically done between strategic partners.
Second Price Auction	The winner of the auction pays one cent (\$0.01) more than the 2nd highest bidder. Also known as a Vickery auction. See First Price Auction.
Software as a Service (SaaS)	A term referring to a business model where companies centrally host and license software on a subscription basis. Many advertising and marketing technology companies are offering their platforms on a SaaS basis.
SSP	Acronym for Supply Side Platform. The technology publishers use to manage and optimize their unsold ad inventory through the ad networks and ad exchanges. In addition, SSPs provide a host of tools for managing and reporting inventory such as black lists (blocking who has access to their inventory), set floor prices, who is bidding, how much they are buying, and what they are paying. See Ad Exchange, DSP.
Supply Side Platform (SSP)	The technology publishers use to manage and optimize their unsold ad inventory through the ad networks and ad exchanges. In addition, SSPs provide a host of tools for managing and reporting inventory such as black lists (blocking who has access to their inventory), set floor prices, who is bidding, how much they are buying, and what they are paying. See Ad Exchange, DSP.

TERM	DEFINITION
Tag Management	Browser pages can load dozens of tags which can slow down the page rendering. In addition, the order of the tags can also cause problems for page loads. Tags can break the site and cause other UI problems. Tag management makes decision and controls what and when each tag fires, improves data collection and the user experience with the site, among other benefits.
Tags / Tagging	1) Tags are keyword(s) or descriptors assigned to a file, picture or video clip to allow the information to be categorized or classified so that it can found through searching or linked to by other content. Tagging is what the creator of the item does to label or describe the content.; 2) Tags (aka pixels) are code, often Javascript, which performs tasks on a site, such gather data, set a cookie. See Tracking Pixel/Tracking Tag.
Trading Desk	A centralized, service-based organization within an ad agency that manages the Demand-Side Platform (DSP), other audience buying technologies, as well as manages programmatic and RTB audience buying. All the major agency holding companies have trading desks, e.g., Havas' Adnetick, IPG's Mediabrands Audience Platform (formerly Cadreon), Publicis' Audience on Demand and WPP's Xaxis. There are also independent Trading Desks, e.g., Accordant Media and The Trade Desk. See Agency Trading Desk (ATD).
Transparency	In media buying, a reference to how much information is revealed about where an ad is being served. There are different levels of transparency from blind (no information is shown relative to the inventory type and placement) to fully transparent, where the site, section, full URL/page and placement is revealed.
Unreserved Inventory	Ad space on a site that is available for advertisers to purchase or bid on. Typically, this inventory is purchased through direct deals or within private marketplaces and RTB exchanges.
Verification	The process by which the impressions delivered for a campaign are confirmed or verified that they were delivered as required or specified in the Insertion Order (IO). Typically, verification parameters include ad delivery to proper or safe content for the brand, within the page placement specified, (e.g., above the fold), and to the right geographic area.
Verification Services	Company offerings that track ads to ensure ad delivery meets the guarantees established in the IO, such as brand safe sites, geography, placement and viewability.
Vickrey Auction	A type of sealed-bid auction, where the bidders submit written bids without knowing the bid of the other people in the auction. The highest bidder wins, but the price paid is the second-highest bid. A modified Vickrey Auction is used in the RTB process. The winning bid must be higher than the publisher's floor price.

TERM	DEFINITION
Waterfall / Waterfalling	The waterfall is the order of priority in which advertisers have the opportunity to buy publisher's inventory. The top of the waterfall includes the publisher's most premium inventory and the bottom of the waterfall includes remnant inventory. Waterfalling, also referred to as "daisy chaining," is the technique publishers use to maximize the sell-through of their inventory for the highest yield, by offering the highest priced inventory to a preferred partner and if that partner can't fill the impression above the reserve price, the impression is sent back to the publisher which is then offered to other sources at a lower price until the impression is filled.
Whitelist	The approved list of sites, domains, internet addresses (IPs) that are approved to serve ads to a publisher's domain, or deemed safe from spam in email marketing. Opposite of blocklist or blacklist.
Win Rate	The number of impressions won over the number of impressions bid.
Wrapper	A container or a framework to manage a publisher's header bidding partners. The technology organizes buyers and sets the rules for the programmatic auction which minimizes complexity that comes with each header bidding partner and maximizes the number of demand sources. A wrapper ensures all bid requests are triggered at the same time and include a universal timeout setting to manage how long the browser waits for bidders to respond. See Header Bidding.
Yield	Also known as the ad click rate, measured as clicks divided by ad impressions on a given page. See Ad Impression, Click Through Rate or Click Rate.
Yield Management and Optimization	The technologies used by publishers maximize their revenue by allocating and optimizing their inventory to the highest paying demand sources (buyers) without compromising their deals with direct advertisers.