- The first time a man looks at an advertisement, he does not see it.
- The second time, he does not notice it.
- The third time, he is conscious of its existence.
- The fourth time, he faintly remembers having seen it before.
- The fifth time, he reads it.
- The sixth time, he turns up his nose at it.
- The seventh time, he reads it through and says, “Oh brother!”
- The eighth time, he says, “Here’s that confounded thing again!”
- The ninth time, he wonders if it amounts to anything.
- The tenth time, he asks his neighbor if he has tried it.
- The eleventh time, he wonders how the advertiser makes it pay.
- The twelfth time, he thinks it must be a good thing.
- The thirteenth time, he thinks perhaps it might be worth something.
- The fourteenth time, he remembers wanting such a thing a long time.
- The fifteenth time, he is tantalized because he cannot afford to buy it.
- The sixteenth time, he thinks he will buy it some day.
- The seventeenth time, he makes a memorandum to buy it.
- The eighteenth time, he swears at his poverty.
- The nineteenth time, he counts his money carefully.
- The twentieth time he sees the ad, he buys what it is offering.

  - Thomas Smith, London, l885

2013

- One exposure has a significant effect on purchasing
- Two exposures do not have twice the effect of one exposure but usually cost twice as much.
- This diminishing return deepens as more Frequency is added to the campaign.
- So, the general rule is: Frequency drives diminishing returns. This means that as you spend more each $ or £ spent pays back less and less.

  - John Philip Jones, Emeritus Professor, Syracuse University