Important Marketing Acronyms + Terms

General Marketing Acronyms + Terms

- Customer Journey: the process a customer goes through from learn about your product to making a purchase
  - stages: awareness -> consideration -> purchase -> retention
- Buyer Persona: a detailed description of your ideal customer
- B2B: Business to Business
  - marketing between 2 companies
- B2C: Business to Consumer
  - Marketing directly to customers
- KPI: Key Performance Indicator
  - metrics used to measure the success of a campaign (i.e. website visits, sales, engagement, follower growth)

Digital Marketing Acronyms + Terms

- Content Marketing: creating valuable content (blogs, videos) to attract and engage audience
- SEO: Search Engine Optimization
  - strategy to improve a websites visibility in search engines
- SEM: Search Engine Marketing
  - paid strategies to increase search visibility (i.e. google ads)
- CTR: Click Through Rate
  - % of people who click on your link after seeing it
  - Formula: clicks / impressions x 100
- CPC: Cost Per Click
  - the cost you pay for each click in a paid ad campaign
- PPC: Pay Per Click
  - advertising model when you pay only when someone clicks on your ad
- CPA: Cost Per Acquisition
  - cost of acquiring a new customer through an ad or campaign
- ROI: Return on Investment
  - measures profitability
  - Formula: net profit/cost of investment X 100

- ROAS: Return on Ad Spend
  - how much revenue you earn for every dollar spent on ads

Social Media Acronyms + Terms

- Engagement Rate: the % of people who interact with your social content
- Impressions: the number of times your content it displayed to users, regardless of if they interact with it
- UGC: User Generated Content
  - content created by customers or followers
- SMM: Social Media Marketing
  - using platforms like IG, TikTok and FB to promote brand
- DM: Direct Message
  - private communication between users on social platforms
- CTA: Call to Action
  - encourages users to take a specific action (i.e. shop now)

Email Marketing Acronyms + Terms

- Open Rate: % of recipients who open your email
- Drip Campaign: a series of automated emails sent based on user behavior or time
  - (i.e. sending a welcome email series to new subscribers)
- Segmentation: dividing your email list into smaller groups based on interests or behaviors
- Bounce Rate: the % of emails that could not be delivered
- CRM: Customer Relationship Management
  - tools to manage customer interactions (i.e. Salesforce, HubSpot)
- CTR: Click Through Rate
  - % of recipients who click on a link in your email
- CTO: Click to Open Rate
  - % of recipients who open the email and click on link
- ESP: Email Service Provider
  - platforms for email marketing (i.e. Mailchimp, Klaviyo)
- CMS: Content Management System
  - platforms to create and manage digital content (i.e. Wordpress, Shopify)

Analytics Acronyms + Terms

- Bounce Rate: the % of visitors who leave your site after viewing only 1 page
- Funnel: the steps a customer takes from learning about your product to purchasing it
- GA: Google Analytics
  - a free tool to track web traffic, user behavior and conversions
- LTV: Lifetime Value
  - the total revenue you can expect from a customer over their relationship with your brand
- CAC: Customer Acquisition Cost
  - the cost to acquire 1 customer

    - formula: total marketing costs/number of new customers
- AOV: Average Order Value
    - average amount spent per order
    - formula: total revenue/number of orders

E-Commerce Acronyms + Terms

- Conversion Rate: the % of users who complete a desired action, such as purchasing
- Cart Abandonment Rate: % of users who add product to their cart, but don't complete the purchase
- Upselling: encouraging customers to buy a higher priced product or add ons
- Cross Selling: promoting related products to customers
- SKU: Stock Keeping Unit
    - unique identifier for inventory management
- POS: Point of Sale
    - system for processing in store or online transactions
- CLV: Customer Lifetime Value
    - emphasizes long term customer profitability

A/B Test

- Method of comparing 2 versions of marketing assets to see which one performs better
- How it Works
    - create two variants: version A (original) and version B (modified version with 1 key change)
    - split the audience: divide audience into 2 groups randomly and evenly
    - run the test simultaneously: ensure the test runs at the same time to avoid external factors (i.e. time of day)
    - Measure performance: track a specific KPI
- Examples of Elements to Test
    - E-Blast: subject line, sender name, CTA text or placement, email layout
    - Website: headline, button colors or placement, product images, page layout
    - Ads: visuals, ad copy, target audience segmentation, ad placement (stories vs feed)
    - Social: caption style (short vs detailed), image types (lifestyle vs product focused), hashtag usage

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