

marketing terminology 101

A DIGITAL RESOURCE GUIDE

by Rêveur Marketing

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Marketing Terminology 101

Content Marketing

Organic marketing can be a cost-efficient way to leverage social media platforms and your website channel to help prospect and deliver quality content.

Organic

Organic Social:

Facebook, Instagram, LinkedIn, etc. **non-paid** posts

Dynamic Content:

Content that populates based off of a user's profile. Ex, First time visitor vs. Second time visitor.

Blogging:

Blogs on-site help you speak to your key audience personas and can help your brand build authority online (through SEO & authority).

Sender Score:

Your email marketing Quality Score that helps determine your email deliverability.

Social Proof:

Customer imaging online of your product/service

CMS:

Content Management System. Ex. Hubspot

Content Calendar:

Your organizational content calendar helps you map out posts themes, timing, and content development across your social and website channels

Evergreen Content:

Evergreen content is un-viralized. It is attractive to consumers and search engines year-round.

Marketing Terminology 101

Content Marketing

Email & SMS marketing are particular platforms that can be used for push marketing, shipment notifications, product upselling, and more. Before embarking on email or text-message marketing, please ensure you have followed the proper opt-in and marketing regulations to ensure compliance.

Email & SMS

Email Marketing:

Email Marketing allows brands to communicate and push messaging to their consumers directly to their inboxes

SMS:

Text message marketing

Subscribers:

Those who have "**opted-in**" to receive email or text marketing

Opt-in

The user's explicit consent that they are interest in receiving marketing from you

Lists:

Lists are your subscriber audience segments. Lists can be built off of age, gender, how the subscriber has interacted with your brand (purchaser vs. non-purchaser), etc.

Campaigns:

One-time send-outs to your email marketing list(s)

Flows:

Pre-created emails that send out based on your email subscribers meeting x criteria. For example, new subscriber flows, cross-selling flows, etc.

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Content Marketing

SEO is an intricate process of helping your website rank on search engine platforms such as Google. By having a defined SEO strategy, you can help your business get to the first page of Google and other engines. To note: SEO takes time to build results effectively.

SEO

SEO:

Search engine optimization is an intricate process of integrating keywords to help your website and content gain visibility on Search Engines

SERP:

Search Engine Results Page. Ex. Page 1 of Google

Keyword:

Words or phrases typed into search engines

Alt-tag:

Alternate text given to an image for accessibility purposes (often containing keywords)

Metadata:

Descriptive backend data used to help search engines crawl your website for information about your site offerings

Backlink:

A link off of your website, linking back to your website

Black hat SEO:

SEO techniques that manipulate search engines, SEO

White hat SEO:

Properly engaged and optimized SEO

Bounce Rate:

Impacted by visitors who view your website but leave before taking any actions

Branded Keywords:

Keywords containing your brand name

SSL:

Secure Sockets Layer that creates security on your domain/website

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PR

Public Relations involves frontward facing communications with consumers and media alike. Members of PR will help you position and achieve awareness to help you further your brand authority amongst consumers.

PR

Earned Media:

Third-party endorsement for your client. Can include media coverage or tweets, reviews, and posts from consumers of your product, etc.

Angle:

An area of emphasis presented to media when pitching coverage (ex. Holiday Gift Guides)

Boilerplate:

A short company description included at the end of a press release

Byline:

Articles or tips that are authored by a thought leader at your company (or on behalf of your company itself) about a topic in which you are influential.

Coverage/Clippings:

Company/product mentions in media

Press Kit:

A set of documents given to media outlets containing press releases, fact sheets, photos, videos and other relevant materials for background information on your company

Trade Publication:

A publication within a certain industry in-which they specialize in content production

Round-up:

Listicles or multi-mention articles that place you against competitors (ex. Gifts for x, Holiday Round-up)

Circulation:

The total number of copies of a print publication's rounds that is available for readers to purchase/read. Includes subscriptions and newsstands.

Owned Media:

Content created by you, such as blogs, email marketing, social media, etc.

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Social Ads Terminology

When you run ads on social media, you will select an objective for the ad to be geared towards.

For instance, on Facebook Ads Manager, the three types of ad objectives mirror the marketing funnel: Awareness, Consideration, Conversion.

Awareness Campaigns include:

- Brand Awareness
- Reach

Consideration Campaigns include:

- Traffic
- Engagement
- App Installs
- Video Views
- Lead Generation
- Messages

Conversion Campaigns include:

- Conversions
- Catalog Sales
- Store traffic

When a campaign is created, you may hear marketers refer to **A/B Testing**. Simply put, this is running two or more ad tests to see what ad performances better. This could be A/B Testing ad copy, imagery, call's to action, etc. Usually when you A/B test you want to limit your variables so that you keep the data as clean as possible.

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Ads Terminology

When reviewing your ad analytics, the following terms are helpful in understanding your ad performance:

Prospecting vs. Remarketing:

You'll often hear marketers refer to the terms prospecting vs. remarketing when it comes to running ads. Simply put:

Prospecting: Ads aimed to attract new audiences to your brand

Retargeting: Ads served to your prospected audience, lower down the marketing funnel

When analyzing your cost associated with campaign performance, the following are examples of a **cost per action**:

CPL: Cost per Lead

CPC: Cost per Click

CPV: Cost per View

CPSU: Cost per Sign-Up (or on Snapchat, Swipe Up)

For example, your campaign could run at \$2.67 per Click to your website. Marketers use this information to help further refine campaigns and to understand what ads are running most cost-effectively.

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Ads Terminology

Your audiences on platforms are defined by demographics, age, gender, interests and such qualifying characteristics. These audiences can be leveraged in different ways, dependent on the platform you are advertising on. So, for instance, on Facebook Ads (which you can also run Instagram ads though), you can create audience segments and extrapolate information from your audience to help further remarketing efforts.

Running ad analytics requires defining KPI's per campaign. KPI's are Key Performance Indicators. Essentially, these are the data points most important to your campaign. This does change dependent on your ad objective. For instance:

If you are running an Awareness-based campaign, your KPI's may include:

- Reach
- Impressions
- Video Views

Conversely, if you are running a Conversion-based campaign, your KPI'S may include:

- Conversions
- Clicks
- Results

Some other KPI's include:

ER: Engagement Rate

CTR: Clickthrough Rate

CAC: Customer Acquisition Cost

LTV: Lifetime Value

ROI: Return on Investment

Basic Marketing Equations

ROI: Return on Investment

$(\text{Net Profit} / \text{Cost of Investment}) \times 100$

ROAS: Return on Ad Spend

$(\text{Ad revenue} / \text{Cost of ad source})$

CPC: Cost per Click

$\text{Cost} / \text{Click}$

CPA: Cost per Acquisition

$\text{Cost} / \text{Conversions}$

CPM: Cost per Mille (1000 views)

$\text{Cost} / \text{Total Measured Impressions} \times 1000$

APV: Average Purchase Value

$\text{Total Revenue} / \# \text{ of Orders}$

APFR: Average Purchase Frequency Rate

$\# \text{ of Purchases} / \# \text{ of Customers}$

CV: Customer Value

$\text{Average Purchase value} / \text{Average Purchase Frequency Rate}$

ACL: Average Customer Lifespan

$\text{Sum of Customer Lifespans} / \text{Number of Customers}$

CLTV: Customer Lifetime value:

$\text{CV} \times \text{ACL}$

CAC: Customer Acquisition Cost

$\text{Total Cost (Marketing \& Sales)} / \# \text{ of New Customers Acquired}$

LTV:CAC: Lifetime Value to Customer Acquisition Cost Ratio

LTV / CAC

MRR: Monthly Recurring Revenue

$\text{ex. } \# \text{ of Subscribers} \times \text{Monthly Billings}$

Churn Rate

$(\text{Users at the beginning of the period} - \text{users at end of period}) / \text{users at the beginning of the period}$

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Business Terminology

Business Categorizations include:

B2B: Business to Business (ex. Recruitment Agency)

B2C: Business to Consumer (ex. a brand carried by Homesense)

D2C: Direct to Consumer (ex. E-Commerce Stores)

C2C: Consumer to Consumer (ex. eBay)

SaaS: Software as a Service (ex. Freshbooks)

SMB: Small-to-Medium Business (ex. 10 - 100 employees)

When working in a B2B industry, you may encounter SLA's, which are **Service Level Agreements**. For instance, in Recruitment, Recruiting Agencies draft an SLA to provide to their client (the hiring company) to sign wherein they agree to the terms provided.

Marketing Funnel:

Awareness

← TOFU

Consideration

← MOFU

Conversion

← BOFU

Loyalty

Nurturing

Advocacy

Buyer Personas & Leads

Buyer Personas are created by marketers to envision your target audience. Buyer Personas often are described by demographic characteristics, regions, gender, age, and interests. These are also commonly referred to as your "customer avatar." By creating these personas, marketers can refine their strategies and messaging to speak to each of your target audience segments. Instead of casting a wide net, having buyer personas can help you reach people who are more likely to convert and move along the **marketing funnel**.

Now, what are leads?

Leads are your potential customers and clients. When marketers discuss marketing your product/service, they may use the term **Lead Generation**. This is simply the methods and strategies implemented to acquire leads which then turn into customers.

Let's break this down.

Marketers will take your Buyer Persona to inform their ad copy, demographic, region, and interest targeting as well as their marketing creatives. After launching a marketing campaign for **lead generation** using these buyer personas, they will sift through who is interacting with the campaign through clicks, sign-ups, conversions, etc.

Anyone who interacts with your campaign may be considered a lead. However, there are a subset of your leads referred to as a **Marketing Qualified Lead (MQL)**. These leads have indicated interest in your offering and based off of your buyer persona and target audiences, is more likely to become a customer than your other leads. There is quite a bit of nuance to **MQLs** as what defines them may vary by your business industry.

Lead Nurturing refers to the process by which you move a lead through the marketing funnel to convert them and pursue Loyalty and Advocacy in the funnel.

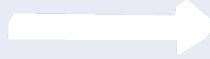
Lastly, as discussed in the Digital Marketing deck, the **Net Promoter Score (NPS)** refers to the likelihood of your customer to rate and advocate for your brand to others. There are many softwares used to poll customer NPS, online.

Inbound Marketing vs. Outbound Marketing (Pull vs. Push)

We'll now touch on Pull (Inbound) versus Push (Outbound) Marketing.

The concepts of Inbound vs. Outbound Marketing can be summarized as the following:

Outbound marketing is "**Push Marketing**"



Push marketing involves generically prospecting your product/service to new customers. Brand awareness campaigns and prospecting Paid Social ads are considered Push Marketing because they push your brand onto new audiences and potential customers.

Inbound marketing is "**Pull Marketing**"



Pull marketing involves attracting or remarketing your product/service to interested audiences or **MQLs** to pull them towards a purchase. Google Search is considered a form of pull marketing because it targets users based off of their search keyword queries. Therefore, these audiences are already intent-driven and qualified just by searching online.

Having a mix between pull and push marketing (or inbound vs. outbound) ensures that you maximize your reach and conversions without relying too heavily on narrowing your search to be too granular via pull marketing, or spending needlessly on prospecting without remarketing efforts via push marketing. The two should balance each other to help deliver an optimal **ROAS**.

Customer Journey

Let's talk Customer Journeys...

When did you last buy something outside of your typical spending range? Was it a new gaming console, a car, something designer? The time you took to decide on that purchase was likely longer than your decision to buy coffee, a refill of lenses or a t-shirt.

When we consider customer journeys, it is to help envision how the customer moves along the marketing funnel and what entry-points they have, from first impressions to a solidified conversion.

Here's an example of a customer journey:

I'm scrolling through Instagram and I see an ad for a bag of coffee. I swipe up, scroll through the brand's website and decide to make a purchase. I've just completed a conversion path.

But as you can imagine, things are not always so straightforward. In fact, higher ticket items can have 18+ months of consideration time. For instance, the decision to purchase a car may amount to multiple visits at a dealership, 10s of remarketing ads, price-comparing other vehicles, etc.

So, when we think of a customer journey, it does depend on the industry, your product/service, and how a customer will interact with that product or service before purchasing.

There are ways to decrease the duration of the time it takes for a customer to make the purchase. Common methods are:

- Offering free shipping (this counters an objection over shipping cost)
- Cart abandonment emails (this reminds the lead of their items and may offer a discount if the purchase is completed)
- Promoting flash sales
- Limited time offers
- etc.

Conversion Path & Closed-Loop Marketing

What's a conversion path, then?

Conversion paths are simply how the customer interacts with your website to then make a purchase.

Marketers will always advise that you keep the path short and simplified. There's nothing worse than losing a potential customer due to a clogged **user interface**.

An example of a conversion path for a coffee company could be:

A user is directed to the Home Page. They scan for categories. They click on the Blends collection page. They scan for products. They click on an Indonesian Blend product page. They review the product page, scan reviews, and click Add to Cart. They now click Checkout and proceed through payment processing.

A well-designed website will usually allow the customer to view, add to cart and checkout within 3-5 clicks. This of course does not count if the customer is scrolling through **SKUs (Stock Keeping Unit, aka your products)** to determine which products they want to purchase, but more-so that a customer can get from landing on your page to a checkout option in a streamlined system.

So what is Closed-Loop Marketing?

Now that you know about customer journeys and conversion paths, Closed-loop marketing is straightforward. This term refers to the process in place for determining how a customer first entered your customer journey, how they became a qualified lead and what their touchpoints were for purchasing a product/service.

This end-to-end process leverages data to help marketers determine what sources (ex. Facebook Ads vs. Google Search) were the most cost-effective and highest **ROAS**.

Congratulations on completing Marketing Terminology 101!

Now you can embark on learning more intermediate steps of marketing verbiage. Whether you're DIY-ing your marketing in-house or want to understand what your marketing agency is talking about further - we hope that this guide gives you new knowledge you can apply to your marketing efforts.

If you are interested in doing a Q & A with our team, please get in touch with us at **info@reveurmarketing.com** We are happy to connect and hear your feedback on the guide so we can continue to help businesses get more out of their marketing.

We are looking forward to hearing from you!

- Alex & Irah