Glossary terms from week 1

Terms and definitions from Course 5, Week 1

A/B testing: A method of testing where two versions of content with a single differing variable are compared to determine which yields better results

Artificial intelligence (AI): A field developing intelligent machines and software that simulate human thought or work

Attribution: Assigns credit for conversions from ads, last clicks, or other touch points along a user's path to conversion completion

Attribution project: Organization for macro and micro conversions in Google Analytics

Autonomous marketing: Uses real-time analytics to automate marketing activities

Average order value (AOV): The sum of individual order amounts divided by the number of orders

Big data: A field in analytics that systematically mines and extracts information from very large datasets for insights

Bucket testing: (refer to **A/B testing**)

Budget spend: How much is allocated to or spent on a campaign

Business goal: A desired aim, achievement, or outcome for a business

Cookie: A small file saved on computers to store user preferences and other information

Cost per acquisition (CPA): The average cost of acquiring a potential customer

Cost per click (CPC): The amount a marketer pays when someone clicks on their ad

Customer acquisition: The process of gaining new customers

Duration: How long a campaign will run

Federated Learning of Cohorts (FLoC): Grouping people together when they have similar browsing characteristics without the use of a unique identifier per browser; may be used for internet-based advertising which is an alternative to using cookies

Flight: (refer to **duration**)

Incremental sales: The sales during a period of time that are above and beyond what a business normally sells in that timeframe

Key performance indicator (KPI): A measurement used to gauge how successful a business is in its effort to reach a business or marketing goal

Lifetime value (LTV): The average revenue generated by customers over a certain period of time

Macro conversion: A completed purchase transaction

Marketing goal: An objective in a marketing plan or strategy that supports a business goal

Media mix: A combination of digital channels marketers use to reach their goals and how they divide their budget among them

Media plan: Contains details about where, when, and how often an ad will appear across all media channels

Micro conversion: A completed response that indicates a user is moving toward a completed purchase transaction

Performance goal: A target that has a measurable, numeric value

Predictive analytics: Uses historical data to predict what might happen

Property: A website, mobile application, or web page that is associated with a unique measurement ID in Google Analytics to enable metrics collection

Real-time analytics: Monitors immediate data for insights to respond to events more quickly

Remarketing: A strategy in which a marketer uses paid ads to target customers who have visited a website, app, or social media profile

Return on ad spend (ROAS): How much revenue is gained versus how much was spent

Split testing: (refer to **A/B testing**)

Target audience: The group of people most likely to purchase a company's products

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