

Glossary terms from week 2

Terms and definitions from Course 7, Week 2

- 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
- Applause rate:** The number of approval actions—such as likes, mentions, Retweets, or favorites—that a post receives relative to the total number of followers
- Average order value (AOV):** The sum of individual order amounts divided by the number of orders
- Best sellers report:** A report in Google Merchant Center that provides information about the most popular brands and products used in Shopping ads and free listings
- Big data:** A field in analytics that systematically mines and extracts information from very large datasets for insights
- BigQuery:** Google's cloud-based data warehouse solution
- Brand advocacy:** Measures the number of customers who promote a brand through word-of-mouth marketing or other methods
- Brand awareness:** How familiar people are with a particular business or product
- Cart abandonment rate:** The percentage of customers who add a product to their shopping cart and leave the site without completing their purchase
- Click-to-open rate:** The percentage of email recipients who clicked on one or more links in an email
- Complaint rate:** The percentage of complaints recipients send to mailbox providers about receiving an email
- Conversion:** The completion of an activity that contributes to the success of a business
- Conversion rate:** The percentage of users or website visitors who completed a desired action, such as clicking on a link in an email or purchasing a product
- Conversion rate optimization:** The process of increasing the percentage of users or website visitors who complete a desired action
- Cost per acquisition (CPA):** The average cost of acquiring a potential customer
- Cross-selling:** A sales technique used to encourage customers to spend more by purchasing a product that's related to what they're already buying
- Customer acquisition cost (CAC):** The average cost of acquiring a paying customer
- Customer lifetime value (LTV or CLV):** The average revenue generated per customer over a certain period of time
- Customer retention rate:** The percentage of customers that a company retains over a certain period of time
- Dead stock:** Inventory that remains unsold for a long period of time and has little chance of selling in the future
- Email bounce rate:** The percentage of emails sent that could not be delivered to the recipient's inbox
- Google Analytics:** A web analytics service that tracks and reports website traffic
- Heat map:** A data visualization tool that demonstrates how visitors interact with a website
- Impression:** When a piece of content is displayed to a target audience
- Key performance indicator (KPI):** A measurement used to gauge how successful a business is in its effort to reach a business or marketing goal
- Live View:** A feature in Shopify that provides a real-time view of an e-commerce store's activity as it happens
- Macro conversion:** A completed purchase transaction
- Micro conversion:** A completed response that indicates a user is moving toward a completed purchase transaction
- Net profit margin:** The percentage of revenue left over after expenses are paid
- Net Promoter Score (NPS):** A metric that measures brand advocacy by asking how loyal customers are to a company
- Open rate:** The percentage of users or customers who open an email
- Potential reach:** A metric that measures how many people have potentially seen a post
- Product analytics:** Monitoring and evaluating data to gain insights into how users interact with a product or service
- Product conversion rate:** The percentage of customers who purchase a product after viewing it
- Product viability:** The sales potential for a specific product
- Python:** A programming language used for data analysis and data visualization
- Qualified traffic:** Traffic made up of visitors who are likely to become customers
- Quarter:** A three-month time period based on a company's financial calendar
- Referral:** Refers to how someone was guided to a website
- Return on ad spend (ROAS):** How much revenue is gained versus how much was spent
- Return rate:** The percentage of products sold that are returned by customers
- Session recording:** A rendering that captures a visitor's actions as they navigate a website, including mouse movement, clicks, taps, and scrolling
- SMART:** A goal-setting method that can help define and measure the success of the goals of a campaign; Stands for "specific," "measurable," "attainable," "realistic," and "time-bound"
- Structured query language (SQL):** The standard language used to communicate with databases developed by different vendors and hosted on multiple platforms
- Unsubscribe rate:** The percentage of email recipients who unsubscribe from a send list after opening an email
- Upselling:** A sales technique used to encourage customers to spend more by upgrading to a more expensive product

Terms and their definitions from previous module(s)

- C**
- Chatbot:** A programmed system that responds to common customer questions
- Customer satisfaction (CSAT) survey:** A tool that measures how products and services supplied by a company meet or surpass customer expectations
- Customer service:** The advice and support a company provides to its customers before, during, and after a purchase
- D**
- Dynamic remarketing:** A process that allows a company to show previous visitors ads that contain products and services they viewed on the company's site
- F**
- Featured snippet:** A special box that displays information about a search in the results page
- Frequently asked questions (FAQ):** A section on a website that provides answers to the questions that customers might have regarding a business, their products or services, policies, processes, and more
- L**
- Live chat:** A customer service technology that allows customers to communicate in real time with a business representative
- M**
- Multi-channel customer service:** Refers to providing customer service across multiple channels
- N**
- Net Promoter Score (NPS) survey:** A single-question survey that asks respondents to rate the likelihood that they would recommend a company, product, or a service to a friend or colleague on a scale from zero to ten
- P**
- Points model:** A rewards program that offers customers a point equivalent for a determined monetary value spent over the course of several purchases
- Post-purchase communication:** Any direct interaction customers have with a brand after they make a purchase
- R**
- Replenishment emails:** Emails used to prompt customers to make a repeat purchase when the items they previously bought are about to run out
- Rewards program:** A marketing strategy designed to build customer loyalty by providing incentives for customers to continue shopping with the brand
- S**
- Spend-based model:** A rewards program that offers customers incentives based on an amount spent during a single purchase
- Subscription model:** A rewards program that requires customers to make a recurring payment in order to receive an exclusive incentive
- T**
- Tier-based model:** A rewards program that allows customers to graduate to new customer status levels based on the amount of money they spend with a company over time
- U**
- Usability survey:** A survey that assesses the customer's satisfaction with a company's website and identifies any problems the customer may experience along their shopping journey

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