

MARKETING CHEAT SHEET: THE MOST IMPORTANT DEFINITIONS FOR MARKETING ASSIGNMENTS

MARKET DEVELOPMENT

- A business strategy where a business attempts to seek new groups of buyers as potential customers for existing services and products

MARKET SEGMENTATION

- The process of splitting market to smaller groups with identifiable characteristics or product needs for purpose of choosing appropriate target markets.
- **Segmentation:**
It is essential in slicing the whole market into different groups that is based on pre-determined criteria set as it done in many marketing management homework solutions.
- **Targeting:**
Picking up one or more segment resulted due to market segmentation process.

MARKET

- In marketing, market is a group of producers and consumers who are involved in the use of product, purchase and manufacture. It involves all customers with ability and resources to purchase a product as well as collaborating or competing firms involved in such manufacture.

MARKETING

- Marketing is the art of selling products and it a process including execution and planning of conception, promotion, prices, distribution of services, ideas and goods in satisfying an individual objectives and needs for an organization.
- Marketing is a managing process through which services and products move from seller to customer.
- It is considered as organizational activity that the organization sells and buys services or products.
- Marketing is a business or action of selling and promoting services or products, which include advertising and market research.

MARKET ORIENTATION

- It is considered as organization culture, which is committed in developing a continuous creation of superb customer value.
- **Sales orientation:**
Numerous business organizations consider problem for selling more of the services or products, which are available with them. Business organizations are expected to make distribution, promotion and selling skills.

- **Product orientation:**
Business organization product orientation would establish that business organizations are obsessed with their products.
- **Production orientation:**
Production orientation business is not similar to product orientation. The business organization focus is producing many goods as they can.

MARKET RESEARCH

- The process of analyzing, interpreting and gathering details about a market, about a service or product to be offered for sale in market, and about past, present and potential customers for service or product; research to the characteristics, needs and location of business target market, spending habit, industry as a whole as well as particular competitors that a person face.

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- **A/B testing:**

The process of comparing 2 variations of a single variable in determining which performs best in helping improving marketing efforts.

- **Analytics:**

It is important in communication and discovery of meaningful patterns in data.

- **Application programming interface:**

It is a series of rules in computer programming that allows an application in extracting details from a service and being use that details either in data analyses or own application.

- **Business to business or B2B:**

Term that used in describing companies that sell to other business.

- **Business to consumer or B2C;**

Adjective used in describing companies that sell directly to their consumers.

- **Business blogging:**

It retains all regular blogging attributes as well as adds a tasty marketing strategy layer on top. Business blogging helps marketers to drive traffic to their site, establish authority on such topics, convert traffic into leads as well as drive long-term results.

- **Bounce rate:**

It is the people percentage who land on page on site as well as leave without navigating to other pages or clicking anything.

- **Buyer persona:**

It is the semi-fictional representation of ideal customer that is based on real data and market research about existing customers.

- **Call to action:**

It is a text link, web link type, image or button that encourages a site visitor to visit a certain landing page and become a lead.

- **CAN-SPAM:**

It stands for Controlling the Assault of Non-Solicited Pornography and Marketing. It establishes commercial email rules as well as commercial messages.

- **CASL:**

It stands for Canadian Anti-Spam Legislation covering sending of commercial electronic messages. It covers texts, email, automated cell phone messages and instant messages.

- **Churn Rate:**

It measures how many customers are retained and what value.

- **Clickthrough Rate:**

The audience percentage that advances from one part of site to next step of marketing campaign.

- **Content:**

It is a piece of details that exists for purpose of being digested, engaged and shared. The content comes in form of a video, blog, post, social media post, podcast or slideshow.

- **Conversion rate:**

The people percentage who completed an action on single web page like filling out a form.

- **Customer acquisition cost:**

The total marketing and sales cost.

- **Customer relationship management:**

Set of software programs letting companies to keep track of everything they need to do with existing potential customers.

- **CSS:**

It stands for cascading style sheets that gives the whole site its style, fonts, colors as well as background images.

- **Dynamic content:**

A way in displaying different messaging on site that is based on details that a person already knows about a certain visitor.

- **Email:**

It stands for electronic mail and it is the core component of marketing.

- **Engagement rate:**

A popular social media metric that is used in describing the interaction amount - shares, likes and comments.

- **HTML:**

It stands for HyperText Markup Language that used in writing web pages.

- **Inbound marketing:**

It refers to marketing activities that draws visitors in. It is about earning the customers attention.

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- **Inbound link:**
It is a link coming from another website to a person own site.
- **Infographic:**
A visual piece content that is popular among marketers as way of relaying concepts in visual and simple way.
- **Javascript:**
It is a programming language allowing web developers design interactive websites.
- **Key performance indicator:**
A performance measurement type that companies used in evaluating employees or activity success.
- **Keyword;**
The topics that web pages get indexed in search results by engines, such as Yahoo, Bing and Google.
- **Landing page:**
It is a site page that contains a form used for lead generation.
- **LinkedIn:**
It is a business-oriented social networking website.
- **Marketing automation:**
It is a platform having associated analytics and tools in developing a lead nurturing strategy.

- **Mobile marketing:**
It refers to practice of optimizing marketing for mobile devices in giving visitors location and time sensitive, and personalized details for promoting ideas, services and goods.
- **Mobile optimization:**
It means formatting and designing your site for easy reading and easy navigating from a mobile device.
- **Native advertising:**
It is a type of online advertising in the form of platform.

References

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