

Top 5 Digital #NEEDTOKNOW

Critical Digital Terms for Q1 2023

**unlock
your
brand**

unlockyourbrand.com

Digital marketing is accelerating at such a fast pace, that it can be hard to keep up.

We want to help decision makers maximize their marketing initiatives and investments.

That starts with understanding critical terms that you need to know in 2023.

We want to see you unlock the full potential of your brand.

Best Regards,

Francisco Maldonado

Managing Editor, Unlock Your Brand



#1

A/B Testing

The process of testing two variations of the same ad, piece of content or web page to determine which page is more successful at attracting user traffic and generating revenue.

In 2023, this is easier to do than ever because platforms like Facebook, Google and email marketing platforms have this type of feature built into it.

Good marketers in 2023 will consistently be testing, improving and documenting this process in a systematic log.

important questions

‘How are we improving the performance of our marketing activities? If you are doing this, can I see the documentation for this?’

#2

Confirmation Bias

The tendency to search for or interpret information in a way that confirms pre-existing beliefs.

Confirmation bias is dangerous for marketers, because it often leads an inexperienced marketer to quick failure or **LARGE LOSSES**. This is because confirmation bias feeds our assumptions and the things we 'believe' are correct. But this is the opposite of data-driven marketing.

important questions

'Do you have clear evidence that you are not just feeding your own assumptions?
What is that evidence or data?'

#3

Data-driven Decision-making

Using facts to guide business strategy.

This is critical for marketers to be successful in 2023. If marketers are making assumptions, without solid facts to drive decisions this will increase the likelihood of failure for marketing activity and investments.

important question

‘What facts are you basing
this decision on?’

#4

Metric

A single, quantifiable type of data that is used for measurement.

An example of a metric would be the number of backlinks pointing back to your website.

Another example of a metric would be the click through rate for a digital ad or email.

important questions

‘Is this metric important for our success?
Is this metric a KPI or a vanity metric?’

#5

SMART Methodology

A tool for determining a question's effectiveness based on whether it is specific, measurable, action-oriented, relevant, and time-bound.

The world's best marketers in recent years, have often used this to set goals. These are referred to as SMART GOALS.

In order to be a SMART GOAL the following criteria must be sufficed when determining the criteria to satisfy if the goal is met or not.



S

Is the goal **SPECIFIC**?

M

Is the goal **MEASURABLE**?

A

Is the goal **ACTIONABLE**?

R

Is the goal **RELEVANT**?

T

Is the goal **TIME BOUND**?

important questions

‘Are you using SMART Goals to help guide your decision making to improve the ROI of our marketing investment?’

Top 5 Digital #NEEDTOKNOW

Critical Digital Terms for Q1 2023



unlockyourbrand.com



powered by



Fenyx

fenyx.digital