KEY DATA TERMS ALL MARKETERS SHOULD KNOW!

Our world has become driven by data, and nothing is more critical than finding out exactly what is going on around you. When it comes to marketing, there's now ample opportunity to dive into rich data analytics to drive major business decisions. No longer do you have to make choices by either guessing or using your gut and hoping for the best. Data lets you strike gold, without all the digging. Eureka!

One roadblock many business leaders may face is the fact that when it comes to analytics, there's a lot to understand with a fair bit of marketing jargon thrown in. Don't despair - we have listed some key terms and explained them so you don't have to be a marketing processional to understand them. These terms spread across all digital platforms within a strategy including social, web and paid SEM.

Conversions

A conversion is when a user has taken a desired action on your campaign (e.g commenting or liking a social post, link click, purchase).

Engagement

This is the number of unique people who have interacted with your content in some way (can include clicks, likes, comments or shares).

Reach

This is the number of people who had your content on their screen from being live, and can be broken down by total, organic and promotions.

Impressions

The number of times your content is displayed, regardless of it being clicked or not. There is often confusion between reach and impressions - a user may see your content more than once, hence the larger number of impressions. Even if that user saw your content multiple times, the reach count would remain at 1 for that user.

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Bounce Rate

The percentage of page visitors who click the link on your content only to quickly leave the page without taking any action.
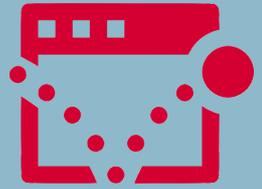
Click-through rate (CTR)

Is the percentage of people who clicked on the call-to-action link. This may be a link to your website or whatever you are promoting in that particular campaign.

Cost-per-click (CPC)

Is the amount you pay per individual click on your advertised content.

Referral traffic

Refers to the visitors of your site that come from direct links on other websites rather than directly or from searches.

💡 TIP!

While one marketer may prefer some metrics over another, the key is to choose the metrics that provide you and your business the data and information you need to make the right business decisions. One indicator may be a lot more powerful in your industry than someone else's so use your business nous and follow the trends most likely to succeed for you.

Now that you have an idea on the different types of social metrics and have they can be a huge benefit to business success, it's time to get measuring and tracking!