Home Business Terminology: What You Need to Know

Marketing Terms for Home Business

Branding - is the organization's representation of what it stands for, often based on cumulative impressions and positive reinforcement. Like a cattle brand, a business brand can be identified readily and is used for increased awareness of the business. Branding is used throughout the company, such as in its logo, stationery, business cards, on its web site and in its tag-line A great example of effective branding is the Nike "swoosh" logo because it's instantly recognizable around the world.

If you are in a Network Marketing Based Company. It is important for you to Brand Yourself Versus branding your company as this will set you apart from the crowd.

Positioning – techniques used in marketing intended to identify the place or position of an organization's product or service within its target market compared to its competition. These techniques are used to influence and/or reinforce certain perceptions that customers and prospects have of the product or service. Once an organization is able to identify how it wants its customers to perceive its product or service, marketing activities can be focused on achieving the desired results. Understand your competitive advantage.

Distribution - is the mixture of methods used to get your product or service to its customers. For example, you may need to decide if you will sell your products through a catalog, on the Internet, in a brick and mortar store, or a combination of these. Understanding the best methods or channels for how your product or service is distributed is important for maximizing your sales. Your decisions in this area will greatly impact your other marketing activities.

Marketing campaign - one or more marketing activities undertaken in an effort to increase business. A campaign usually has a starting and ending date, an objective, and a means to measure how effective each activity was in accomplishing its objective. The overall effectiveness of the campaign is also tracked. Gathering and analyzing campaign results is important because it helps identify activities that should be repeated, and which activities were not worth the time or expense. Marketing campaigns may include Internet marketing and search engine marketing techniques.

Lead generation - the process of accumulating contact information on prospective customers (prospects) for your business.

Cold calling - the process of visiting prospective customers in person (such as in going door-to-door) or in telephoning prospects without their advance knowledge of your visit or call. The effectiveness of cold calling is largely dependent on the nature of the product or service you have to offer.

Guerrilla marketing - a term created by Jay Conrad Levinson, author of the book Guerrilla Marketing. Levinson offers tips for getting maximum results with minimum costs. These tips may be very effective for home business marketing.

Internet marketing – marketing your product or service via the Internet. Techniques include search engine marketing, banner ads, and a variety of Web publishing and search engine optimization techniques that will be discussed in future articles.

Search engine marketing - The act of marketing a Web site via search engines, whether this is improving rank in organic listings (non-paid search results), purchasing paid listings or a combination of both.

click through rate (CTR)- The rate (expressed in a percentage) at which users click on an ad. This is calculated by dividing the total number of clicks by the total number of ad impressions. CTR is an important metric for Internet marketers to measure the performance of an ad campaign.

cost per click (CPC) -Also called **Pay per Click (PPC)** -A performance-based advertising model where the advertiser pays a set fee for every click on an ad. The majority of text ads sold by search engines are billed under the CPC model.

return on investment (ROI) -The amount of money an advertiser earns from their ads compared to the amount of money the advertiser spends on their ads.

CRO (Conversion Rate Optimization)- This is an important aspect of online marketing because it helps marketers understand how effective their calls-to-action are on a website. Planning for CRO is vital when you are selling a product or service, asking visitors to sign up for your newsletter or any other action.

Contextual Advertising- This form of advertising is offered by most major search engine advertisers, like Google. It places your ads with Web pages, blog posts and news articles that are related to your business. By matching your advertised search terms with Web content, there is a higher chance of click through and conversion.

Day Parting -This means setting up your ads to display only at certain times of the day and/or week. For instance, if your target audience is online the most from 6:00 to 8:00 p.m., it would make more sense to have your ads running during those hours instead of in the morning or throughout the day. Selecting the best time to have your ads on display can save money while giving you the most reach.

Geo-Targeting -With geo-targeting, you can set your ads, including PPC campaigns, to reach only those in a specified physical location. Search engines use IP addresses to determine if a user is in the market that you are trying to reach.

Local Search -One area of search engine marketing that is beginning to grow is local search. This allows users to find Web sites and businesses that are within a local geographic range. Search engines use local search features and Internet-based yellow page websites.

Mobile Marketing -With an ever-increasing number of consumers relying on their smartphones, it is possible for any business to reach a target audience on the go. For this reason, it is important to have a mobile site or even an app for your business.

Permission Marketing -With more people tuning out online advertisements, the idea of permission marketing will ask users' permission to display the ad. If a person gives permission, the chance that they will look at it and absorb the information it provides is much greater.

Remarketing/ Re-targeting - When a user visits your website, a cookie is set on their computer. Even after they leave your website and continue searching around the Web, your ads will pop up wherever they are. This keeps your site in their mind.

ROS (Run of Site) -This allows ads or banners to appear on any page inside of a website. Then, no matter what page a person clicks through on your website, they will likely see that advertisement.

Unique Value Proposition (UVP) -This is any trait that sets your company, service and products apart from all the rest. It is the reason you give to a potential customer in order to make them consider you and not the competition.

social media- A category of sites that is based on user participation and user-generated content. They include social networking sites like LinkedIn or Facebook, social bookmarking sites like Del.icio.us, social news sites like Digg or Reddit, and other sites that are centered on user interaction.

call to action (CTA)- is an instruction to the audience to provoke an immediate response, usually using an imperative verb such as "call now", "find out more" or "get instant access"

landing page -sometimes known as a "lead capture page" ,"lander", “splash page” “squeeze page” is a single web page that appears in response to clicking on a search engine optimized search result or an online advertisement. The landing page will usually display directed sales copy that is a logical extension of the advertisement, search result or link.

Summary:

As the online marketing world continues to grow and evolve, so will all of the jargon and acronyms that come with it. If you want to stay in the know about what is going on and what you should be focusing on to get your business ahead, make sure you stay current on all of the latest terminology.