

The Marketing Measurement & Optimization Dictionary

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Introduction

The complex landscape of marketing measurement and attribution invokes buzzwords galore. Navigating them can be tricky. This quick reference walks you through some commonly used Marketing and Business Terminology and Marketing Evolution Terminology and defines them all in an easy-to-digest way.

Marketing and Business Terminology

A

A/B Testing

A process of launching two different versions of an ad: version A and version B, to an equal number of people within specific target audience and tracking behavior changes and overall results based on the version viewed. Version A is usually an existing control and B is the challenger, typically with a change in one variable, such as a copy or design element.

AdTech

Short for advertising technology, specifically software and digital tools that help agencies and brands target, deliver and analyze digital advertising.

Algorithm

A sequence of computer-generated rules that produce a predetermined outcome from a set of inputs. Marketing algorithms are used to automate ad buys at scale and inform strategic decisions, to reduce wasted spend and generate the most value and ROI.

Amazon Web Services (AWS)

A subsidiary of Amazon that provides on-demand cloud computing platforms to individuals, companies and governments, on a paid subscription basis.

Analytics Platform

A software foundation that is engineered to generate insights from data to drive business decisions.

Application Program Interface (API)

A software intermediary that allows two applications to talk to each other. Each time you use an application like Facebook, send an instant message, or check the weather on your phone, you're using an API.

Artificial Intelligence (AI)

The ability of a computer or digitally-controlled robot to perform tasks or solve problems commonly associated with human intelligence. The goal of AI is to help companies grow, improve customer experience and optimize both speed and quality.

Attribution

The practice of evaluating marketing touchpoints and assigning credit to specific channels that played a role in conversion. The goal of attribution is to pinpoint channels, touchpoints and messages that have the greatest impact on the decision to convert or take the desired next step.

Attribution Models

A scientific process that organizes marketing data to determine how much credit is given to each channel or touchpoint that contributes to conversion. The insights provided by attribution models into how, where, and when a consumer engages with a brand enables marketers to refine tactics or campaigns to meet consumer requirements and improve ROI.

Audience Data

Big data that includes demographics, consumer intent, digital behaviors, location, such as store latitude and longitude, proximity to store, weather triggers and more.

Automated Data Validation (ADV)

A data governance process of ensuring data quality and accuracy by structuring and implementing an automated set of rules, constraints and routines that check for correctness, meaningfulness and security of data.

Big Data

A large volume of structured, semistructured and unstructured consumer data that has the potential to be mined for information. Two very important big data types are impact data and audience data.

Big Data Analytics

The complex process of examining large and varied data sets to uncover information including patterns, correlations, market trends and customer preferences that can help marketers make informed decisions.

B

A | B | C | D | E | F | **G** | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z

Bottom of the Funnel

The decision part of the customer journey. At this stage, the consumer has all the information to take action and make a purchase decision.

Bounce Rate

The percentage of all viewing sessions on a website whereby users viewed a single page. Bounce is determined by dividing single-page views by all sessions.

Brand Loyalty

A behavior pattern in which consumers commit to a particular brand and make repeat purchases over time. Brand loyalty is established when a company fosters a trusting relationship with consumers.

Brand Strength

A measure of how effectively a brand establishes awareness, positive perception, trust and loyalty in the marketplace. A brand is strong when the brand name itself triggers the purchase decision, no matter the product.

Brand to Behavior

Today's CMOs are expected to measure the true impact of brand marketing and those initiative's impact on consumer behavior. In order to best contribute to long-term sales and key business objectives, Brand to Behavior studies discover which brand performance initiatives need prioritization across the entire funnel to directly impact sales conversion.

Brick and Mortar

A physical retail store, considered part of the offline path to purchase.

Business Drivers

An external activity or condition that has impact on marketing outcomes. These can be internal or external factors. Internal factors include media exposure, creative message and promotional activity. External factors such as gas prices and weather conditions are not controlled by the marketer, yet are acknowledged to have an effect on marketing outcomes.

Business-to-Business (B2B)

A company that sells products or provides services to other businesses.

Business-to-Consumer (B2C)

A company that sells products or provides services to consumers.

Churn Rate

The percentage of customers a company has lost over a specific time period.

Click Through Rate (CTR)

A ratio that measures how often people who see an ad will click on it. CTR is determined by dividing the number of clicks an ad receives by the number of times it is shown. This formula is often used to measure the success of an ad compared to others.

Closed-loop

Closed-loop measurement leverages your customer data to provide insight into what your customer does offline, pre and post-exposure to media. Understanding how your customers react offline, before and after seeing your ad, allows you to “close the loop” and holistically analyze your offline and online measurement. This will allow marketers to more effectively identify consumer behaviors and trends, improve targeting to activate media buys, while eliminating advertising waste.

Conversion Rate

The percentage of a specific audience who take the desired marketing action. Digital conversion rates are determined by dividing the total number of clicks by the number of conversions.

Cookies

Snippets of information stored on a user’s computer by a website, to recall user preferences for future visits.

Cookie-less Advertising

Heightened emphasis on user data privacy and security has triggered the complete disappearance of third-party cookies by internet browsers like Chrome, Safari and Firefox by 2022. In a cookie-less world, marketers will lose the ability to learn about their consumers’ online behaviors via detailed data from third-party vendors, presenting a significant change to the way brands perform targeted advertising and personalization in marketing.

Cost Per Click (CPC)

The cost or cost equivalent and advertiser pays for each consumer click-through.

Cost Per Impression (CPI)

The cost or cost-equivalent an advertiser pays for each digital impression.

Cost Per Point (CPP)

A ratio based on how much it costs to buy one rating point, or one percent of the population in an area being evaluated. It's a measure of advertising efficiency that helps when comparing the effectiveness of advertising.

Cost Per Thousand (CPM)

A ratio based on the marketing cost of reaching a thousand people. Divide the cost of the campaign by the total number of impressions, responses or reach, then multiply the total by 1,000

Cross Channel Marketing

Cross Channel Marketing is an effective way for brands to create a seamless and consistent experience for their customers as they navigate a multitude of connected channels. Through cross channel marketing, brands benefit from greater visibility and they are able to leverage the data collected through the customer journey to determine how to improve on those touchpoints across the channels involved in this journey.

With a cross-channel marketing strategy in place, customers can easily transition from channel to channel, ensuring a consistent and personalized communication with a brand.

Customer Retention Rate

The percentage of customers a company has retained over a given time period.

Customer Experience Management (CX)

A process and technology-driven practice of tracking, overseeing and organizing every interaction between the customer and the company during the customer journey, with a primary goal to increase customer satisfaction and loyalty.

Customer Journey

The multiple online and offline touchpoints that determine how a consumer comes into contact with a brand, seeks more information and makes a purchase decision. Successful brands focus on developing a seamless journey from awareness to engagement to purchase that ensures that touchpoints interconnect and enhance the experience. Also known as Path to Purchase (P2P).

Customer Relationship Management (CRM)

A technology for automating and managing interactions with customers and potential customers. The goal is to improve customer connections, streamline and automate sales, marketing, customer service and support.

D

Customer Retention

Keeping current customers actively connected with your brand by purchasing. On average, it costs brands five times more to acquire a new customer than to retain an existing one.

Data Deprecation

According to Forrester Senior Analyst Tina Moffett in a recent featured blog post [*With Data Deprecation Picking Up Steam, B2C Marketers Must Rethink Their DMP Strategy*](#), “data deprecation restricts tracking and access to consumer data due to regulatory, browser, walled-garden, or consumer actions” (August 19, 2020). Until modern marketers and data management platforms (DMPs) evolve to meet changing data restrictions, audience creation, targeting, and customer acquisition will become near impossible in a cookie-less world.

Data Governance

A system of decisions and accountabilities implemented to ensure data accuracy, quality and usability. Marketing Evolution’s data governance process includes automated data validation that ensures data representativeness, identifies anomalies, suspicious data and fraudulent activities. This allows businesses to reduce ad waste and improve ROI on media spend.

Data Literacy

The ability to derive meaningful information from data. The complexity of data analysis, especially when working with big data, requires that data literacy includes not just statistical literacy but also understanding how to work with large data sets, how to connect various data sets and how to interpret them.

Data Management Platform (DMP)

A technology platform used for collecting and managing data, mainly for digital marketing purposes. It allows to generate audience segments, which are used to target specific users in online advertising campaigns.

Data Mapping

A set of rules or process that accurately matches or links data from one information system to data from another information system. Data mapping is particularly valuable for data migration and data integration.

Data Modeling

The technology-driven process of organizing data to align marketing decisions, and analyze marketing campaigns to inform strategic marketing practices.

Data Preparation

The process of collecting, cleaning, and consolidating data into one file or data table, primarily for use in analysis.

Demand Side Platforms (DSP)

Advertiser campaign management products that provide features for buying ad placements online in real time, giving advertisers the ability to target the desired audiences while the consumers are actively browsing websites.

Designated Market Area (DMA)

A geographic area in which the home market TV stations hold a dominance of total hours viewed. There are 210 DMA regions, covering the entire continental United States, Hawaii and parts of Alaska. DMA boundaries and data are owned by The Nielsen Company.

Digital Attribution Models

A big data analytics process that credits the influence of digital marketing touchpoints (email, digital display ads and paid media) along the customer journey to conversion. There are two types of attribution models: single-touch (STA) and multi-touch (MTA).

Digital Display

Ads that appear in distinct sections of a website reserved for paid ads, including boxes along the top of web pages, like a banner, or a larger text billboard or a video. Digital display ads are aimed at generating quick conversion.

Direct to Consumer (DTC)

A company with a primarily online presence, marketing to consumers without the overhead of brick and mortar stores. Warby Parker, Birchbox, TOMS shoes are examples of DTC brands; Wayfair and Amazon are DTC retailers. These companies have disrupted the traditional path to purchase.

DoubleClick Campaign Manager (DCM)

The third-party ad server that allows marketers to plan, execute and measure display campaigns through DoubleClick. GCM is where advertisers make ad placements, create floodlight tags and push to Google Tag Manager (GTM), and complete trafficking tasks.

Earned Media

Media exposure through word-of-mouth, in the form of positive reviews, social posts and reposts, recommendations, press mentions and more. From killer content to thought leadership, to great CX, earned media is the recognition a brand gets as a result.

E

A | B | C | D | **E** | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z

External Factors

The market environment elements not controllable by marketing activities yet acknowledged to have an effect on marketing outcomes, such as gas prices and weather.

F

File Transfer Protocol (FTP)

A process designed for the digital transfer of files. Files uploaded or stored on an FTP server can be downloaded or retrieved using an FTP client such as a web browser or FTP software program or a text based interface.

Fiscal Year or Full Year (FY)

A 12-month period, calculated either by a company's fiscal year or the calendar year.

Fractional Attribution

Recognizes the fragmented marketing landscape and credits the variety of non-linear influences on consumer purchase decisions, giving custom credit to touchpoints based on algorithms.

Frequency

The number of times that people or a household are exposed to and advertising message during a set period of time. It's found by dividing your campaign's total Gross Rating Point (GRP) by its reach. The higher the frequency, the more people see or hear a message.

G

General Data Protection Regulation (GDPR)

The GDPR refers to Europe's strict, new data privacy and security law that came into effect on May 25, 2018; this regulation effectively replaced the EU's Data Protection Directive which first came into effect in 1995. Among the toughest privacy and security laws in the world, [GDPR](#) "requires businesses to protect the personal data and privacy of EU citizens for transactions that occur within EU member states." All companies which store or process personal information of EU citizens, including basic identity information, web data, biometric data, health and genetic data, political opinions, sexual orientation and racial or ethnic data, must comply with this regulation, regardless of whether the company itself is physically present within the EU. Failure to offer a "reasonable" level of protection for personal data could result in substantial fines.

Google Tag Manager (GTM)

A free platform that enables marketers to easily add code snippets to their website or app to track conversions, web analytics, retargeting and more.

Gross Rating Point (GRP)

Represents one percent of the target market reached. For example, a television program delivering five GRPs is reaching five percent of the target audience being measured. In a media schedule where multiple ad exposures are being delivered, the GRPs are determined by multiplying the reach of the schedule and the average frequency of exposure. A reach of 30 and frequency of 3X would calculate to $30 \times 3 = 90$ GRPs. Sometimes used interchangeably with Target Rating Point (TRP).

Identity Matching

“Identity matching is the ability to match behaviors across multiple devices to the same consumer. With the rapid expansion in the number of devices that consumers are using to conduct their everyday business, identity matching is needed to aggregate data into a single customer view and enable marketers to provide that relevant and consistent messaging.” - [Forbes](#)

Beyond the connection of multiple devices, marketers can match offline and online behaviors to the same individual or household to paint a clearer picture of their consumers and to optimize their personalized marketing efforts.

Impact Data

Big data that covers a range of key performance indicators (KPIs) including sales, brand awareness, app downloads, foot traffic and other business-critical outcomes.

Impact Measurement

Measurement focusing on specific marketing goals or KPIs. Impact measurement looks beyond traditional metrics (impressions, clicks) and focuses on results that demonstrate how marketing affects the bottom line.

Impressions

The number of times an ad or content was displayed on screen. If an ad appears 300 times overall, whether once or more than once per person, the number of impressions for that ad is 300.

Interactive Agency

Launched during the digital age, these new media agencies offer a mix of web design/development, internet advertising/marketing or ecommerce consulting.

Key Performance Indicators (KPIs)

A way to measure the impact of marketing efforts on reaching specific business goals. KPIs make your performance quantifiable, time-bound and transparent.

L

Lagging Indicators

A measure of the result of marketing efforts. Lagging indicators are easy to measure once a campaign is complete, making them helpful for future campaigns, but not effective for course-correcting live campaigns.

Leading Indicators

Awareness, familiarity, consideration and purchase intent are leading indicators that gauge immediate progress, making them ideal for using to enhance live campaigns. In order to properly measure leading indicators, marketers must have well-defined processes and very specific tools in place.

Lift

A percentage increase in sales as a result of an advertising or promotion.

Location Based Marketing (LBM)

Online and offline tactics designed to help businesses plan and implement marketing based on a consumer's geographic location. At the heart of LBM is the use of consumer data to display relevant brand messaging to highly targeted audiences.

M

Marketing Mix Modeling (MMM)

Also known as Media Mix Modeling, MMM delivers a macro-level view of offline marketing efforts, leveraging regression analysis to determine the relationship between marketing mixes and their overall impact on sales performance. This top-down approach collects aggregate historical data from internal and external sources to analyze the performance of offline sources, such as TV, radio and print. The analysis includes internal factors—such as promotions and other marketing, pricing and sales data—and external factors such as competitors, seasonality, weather and news events.

Many marketers still use MMMs for top-level media planning and budgeting, but overall, the methodology does not capture the full omnichannel picture.

MarTech

Not just shorthand for Marketing Technology, but also the blending of marketing and technology. In other words, the initiatives, efforts and tools that harness technology to reach marketing goals and objectives.

Media Agency

An advertising services company specializing in media strategy, buying and planning.

Merged Measure (MTA and MMM)

Combining the strengths of MTA and MMM to get greater insight into the most effective ways to reach potential customers .

Multi-Touch Attribution (MTA)

A bottom-up, granular, user-centric view of digital marketing that measures the touchpoints a consumer encounters on the path to purchase and determines the touchpoints, channels and messages that have the greatest impact to influence a desired outcome. MTA credits multiple touch points along the path to purchase, with varying methodologies for doing so -- including assuming equal value to all touchpoints (linear attribution), giving custom credit to touchpoints based on algorithms (fractional attribution), or allocating the most value to the first and last touchpoints (U-shaped attribution).

Neither MTA nor MMM can address the challenges of measuring multi-channel interactions, evaluate all ad media and omnichannel activities or tie top of the funnel (brand to behavior) and lower funnel (sales transactions) KPIs together.

N

Net Promoter Score (NPS)

A measure of the loyalty that exists between a provider and a consumer. The provider can be a company, employer or any other entity that is asking the questions on the NPS survey. The consumer is the customer, employee or respondent to an NPS survey.

Consumers that respond with a score of 6 or below are Detractors, a score of 7 or 8 are Passives, and a 9 or 10 are Promoters. The Net Promoter Score is calculated as the difference between the percentage of Promoters and Detractors. The NPS is not expressed as a percentage but as an absolute number lying between -100 and +100. For instance, if you have 25 percent Promoters, 55 percent Passives and 20 percent Detractors, the NPS will be +5.

O

Omnichannel Marketing

The strategic coordination of all channels, including online, offline, paid, owned or earned, determined by a brand's context and channel mix.

Omnichannel Marketing Attribution

A holistic attribution model that recognizes the multiple offline and online touchpoints consumers engage with across the media mix before making a purchase and measures the role and influence of each element in driving conversions.

Omnichannel attribution credits the specific impact of each touchpoint to help marketers understand not only how much the touchpoint contributed to conversion, but also how it influenced the effectiveness of other channels and touchpoints across the journey.

Optimization

Transforming data insights into action to improve marketing impact and/or outcomes at the creative, placement and campaign levels. Optimization uses past performance and forecasting to determine how much to spend in the future and to adjust campaigns in-flight, cut losses for underperformers and scale up top performers. Optimization can be applied to an individual tactic or the integration of tactics within an overarching marketing strategy.

Out-of-Home Advertising (OOH)

Also called outdoor advertising, OOH reaches consumers outside of their residences. Think billboards and posters, strategically placed on roadsides, in public places and commercial locations.

Owned Media

Any communication channels controlled by a company, including its websites, blogs, email and social media channels.

Page Rank

An algorithm that evaluates the quality and quantity of links to a webpage. This evaluation helps determine relative score, a measure of the importance and authority of the page.

Paid Media

Any external advertising that requires payment by the marketer to the owner of ad space in exchange for ad placement in that space. Paid media includes pay-per-click (PPC), branded content and display ads.

Path to Purchase (P2P)

Also known as the Customer Journey, P2P consists of a variety of online and offline touchpoints that determine how a consumer connects with brand and makes a purchase decision. Successful brands focus on developing a seamless journey from awareness to engagement to purchase that ensures that touchpoints interconnect and enhance the experience.

Pay Per Click (PPC)

A digital advertising payment model in which the advertiser pays a fee based on each qualifying click-through.

People Based Measurement

Marketing measurement that goes well beyond performance metrics to help determine the incremental impact that each tactic or campaign has on customer value.

Performance Marketing

Performance marketing is a comprehensive term referring to an advertiser system where marketing agencies are only paid by brands when a specific pre-established action, like a generated lead, sale or click, is triggered. Performance marketing ultimately empowers advertisers, since this strategy is completely measurable, ROI-focused and it involves less risk than other forms of marketing.

Person-centric data OR Consumer-centric

Person-centric or consumer-centric marketing places the individual consumer at the core of all marketing strategies. Based on this concept, every aspect of your marketing strategy takes advantage of consumers' differences and unique tastes, whether this exists in the discovery phase, pre- or post-sale (at any point during the customer journey). This form of marketing extends beyond the simple "one-size-fits-all" marketing approach and instead, chases brand loyalty through personalized messaging and tailored/targeted content.

Predictive Analytics

Predictive Analytics refers to the subcategory of data analytics where historical data and analytical techniques, like statistical modeling and machine learning, are leveraged to identify how likely future outcomes are to occur. Predictive analytics is key to transforming your business through real-time insights and the best possible prediction of future events.

Product Listing Ad (PLA)

A way for marketers to reach targeted, ready-to-purchase consumers. PLAs are the images that display during a digital search for a particular product. They are paid image ads specifically used by retailers, to drive traffic to specific product pages.

Programmatic Advertising

Using machines to buy ads. More specifically, deploying software to purchase digital advertising, as opposed to a process that involves human elements like RFPs and manual insertion orders.

The Four Ps

A traditional view of marketing that divides the function into four interconnected parts: Product, Price, Promotion, Place (distribution).

Quality Check or Quality Control (QC)

The process of ensuring that a product or service meets standards and customer expectations.

Q

A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z

Quarter over Quarter (QoQ)

A measurement that calculates the change between one quarter of the calendar year and the previous quarter.

R

Reach

A measurement of number of people within a defined target audience exposed to a message at least once through a particular medium during a predetermined time period. To determine reach, you need to define who your target audience is. The objective of reach is optimal exposure to a specified audience. The higher the reach, the larger the number of people that see your message. If 100 total people viewed an ad (whether once or more than once) the ad has a reach of 100.

Reach and Frequency (R/F)

Both reach and frequency are important throughout the lifecycle of a campaign. The key is finding the right balance, which depends on goals and the buying cycle for your product. By increasing frequency, reach is reduced; increasing reach can also reduce frequency.

Responsible, Accountable, Consulted, Informed (RACI)

A matrix used to clarify and define marketing roles and processes, manage task allocation and avoid role confusion.

Return on Investment (ROI)

A practice of measuring the results produced from the amount spent on marketing, calculated at the program and campaign level to help marketers determine the strategies that are working and inform future spending levels, budget and creative. ROI measures marketing efficiency, validates spend and justifies impact. Before ROI can be accurately measured, marketers must have access to the right data.

S

Search Engine Marketing (SEM)

The process of generating website traffic by paid search, or purchasing ads on search engines, including paid media text and banner ads, search retargeting and site remarketing display ads, mobile marketing and paid social.

Search Engine Optimization (SEO)

Digital marketing focused on growing visibility in organic (non-paid) search engine results. SEO entails both technical and creative elements to improve rankings, drive traffic and increase awareness in search engines. There are many aspects to SEO, from the words on web pages to link backs from other sites.

Search Rankings

The position that a site appears on a search results page. Each page lists about 10 websites, as well as local listings, videos and images. A higher search ranking corresponds to a lower number position on the page.

Single Touch Attribution (STA)

A model that credits either the first or last touchpoint in the customer journey with an outcome, with no opportunity to credit any other touchpoint.

Software as a Service (SaaS)

A method of licensing and delivering centrally hosted applications over the Internet as a subscription service. The applications run on a SaaS provider's servers. Instead of installing and maintaining software, clients access it online via a secure portal. The provider manages access to the application, including security, availability, updates and performance.

Target Rating Point (TRP)

Used interchangeably with Gross Rating Point (GRP), a TRP is a figure that represents 1 percent of the target market reached. A television program delivering 5 TRPs is reaching 5 percent of the target audience being measured. In a media schedule with multiple ad exposures being delivered, TRPs are determined by multiplying the reach of the schedule and the average frequency of exposure. The formula for a reach of 30 and frequency of 3 is $30 \times 3 = 90$ TRPs.

Test and Learn

The Test and Learn framework represents a productive way in which marketers can challenge both their own and their clients' existing marketing strategies to identify opportunities for improvement and unlock greater earning potential.

Embracing a test-and-learn mentality allows marketers to remain agile by continuously testing new approaches, deriving detailed insights, and optimizing their campaigns in real time. According to [TargetMarketing](#), "a test-and-learn approach offers a reliable method for truly understanding the way various marketing elements - channels, campaigns, ads, bids, etc. - move the bottom line."

Top of the Funnel

Considered the awareness part of the customer journey, when a consumer is experiencing a problem or need. This stage presents marketers with an opportunity to establish brand awareness and brand strength.

True Data Privacy

True data privacy refers to the set of practices which ensure that the personal data shared by an individual consumer is used only for its intended purpose. Data privacy is a subset of privacy which reinforces a citizen's right to have complete control over their personal information and how it is collected, used, and stored. When pursuing true data privacy, a company must also legally comply with regulations like General Data Protection Regulation (GDPR) and the California Consumer Privacy Act (CCPA), to name a few.

U

Unified Marketing Measurement (UMM)

Unified marketing measurement (UMM) is an approach to marketing analytics that combines the aggregate data and insights offered by attribution models into one holistic measurement. The integration of these various marketing analytics and models provides a comprehensive view into the success of marketing campaigns and their overall impact on driving conversions. Unified marketing measurement works by correlating aggregate data, gained from methods such as marketing mix modeling, with the person-level data offered by multi-touch attribution. Marketers are then able to discern which messages are the most impactful on the individual level, while still considering the broader marketing context and external factors.

Unified Measurement integrates strategic measurement with tactical analyses while taking into account both business and customer lenses, for a holistic view of your business. It results in consistent insights that reveal the incremental impact of spend across all media types. Rather than disparate results, you'll get one version of the truth. We validate and gain deeper insights with all models with experimental approaches and agile learning.

User Experience (UX)

All aspects, including both singular and accumulated experiences, of a person's interaction with a company, its services and/or its products within a given context.

User Interface (UI)

Every visual element a user might interact with on a technological device, including the computer itself as well as apps and websites. Digital UI also refers to the user's experience while interacting, specifically pertaining to the alignment of buttons scroll bars, icons and logos.

W

Walled Garden

A digital domain or platform that restricts access to data on users, information or content. Examples include Google, Facebook, Apple app store. There is a level of complexity in how marketers and advertisers can understand consumer behavior when it occurs in walled gardens.

Y

Year over Year (YoY)

Comparison of data or a statistics for one period of time to the same time period the previous year.



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