

The Common Marketing Terms Every Small Business Owner Needs to Know

It's a well known truth that as a small business owner you have to wear a lot of different hats. When starting a business we have to have a working understanding of topics such as taxes, laws, hiring, bookkeeping and about a million other things; including basic marketing terms. Thanks 2019!

Once upon a time businesses would have to outsource all of their marketing. Think: the time of newspaper and radio ads. But times have changed. A lot. Now in the age of social media most small businesses are adding the marketer's hat to their working wardrobe.

So we here at Tell Your Tails would like to do our part. We're sharing some top marketing terms that all small business owners should know.

Welcome to Marketing 101.

Algorithm

Wanna sound fancy? Throw around the word algorithm. People will instantly think you know your stuff.

Algorithms are incredibly complicated, sets of instructions with countless variations and special rules to help a computer figure out a problem or make a decision.

For example; Instagram (and all other social media platforms) want to keep people on their app. So when you open your feed they want to show you the things the algorithm thinks you will find the most interesting so you will stick around.

There are specific factors that go into what they think you will find interesting and why. That is the algorithm. These are always changing. So any specific examples of how Instagram does this will probably no longer be valid by the time you read this.

Understanding some of the factors algorithms use to determine what content to show who can help marketers to ensure they are getting their content in front of the most people.

Hashtags & Geotags

On the topic of social media let's jump into hashtags and geotags. These are very similar concepts.

A hashtag is a word or phrase that is used as a search term. So if you want to see pics of cute dogs on social media you might type in #CuteDogs. This will populate a list of all the photos/posts that use that hashtag.

The way hashtags are useful is two-fold. The first to help you reach people who may not be following you. So anyone looking for a pet business can search #PetBusiness and if you have posts with that hashtag your content will show up on their search even though they aren't following you.

Secondly; it's very helpful as a search tool. If you want to see what other pet businesses are posting to their account you can search #petbusiness and do some quick research.

Geotags are almost exactly the same thing but rather than a # you tag a location. This is NOT #NewYork that would still be a hashtag. But if you put in the location box "New York, New York" or even "Madison Square Garden" it will tag that post there. It's very similar to "checking in" somewhere. And is useful in the same way hashtags are.

SEO

Another common fancy marketing term is SEO.

SEO is an acronym and it just means "search engine optimization". This is a very (let me repeat) VERY important term to understand. The internet is HUGE. Truly massive. And it's getting bigger everyday. In order to be found on search you have to use SEO.

This typically means including the right search terms and keywords in your website pages, blog posts, etc. Those keywords and search terms are what helps Google (or whatever other search engines still exist today) to determine what the searcher is looking for.

Copy

Copy is an old-school newspaperly way of saying written content. That's it. If you're writing your social media captions for the week, you're writing the content's copy.

A good copy is important. Your content needs to be engaging to grab the reader's attention. It also has to have the right tone to convey what you are trying to say. And it needs to be concise to not bore the reader. But copy is just written content.

Email Newsletter

An email newsletter is an email that you send out to anyone subscribed to your email mailing list. Sometimes newsletters are describing some behind-the-scenes details about a business. Other times they are promotional. They can honestly be anything you want them to be.

Email newsletters are very useful for client retention or converting interested consumers into clients. They are ways of sharing information with the people who have said they want information shared with them.

Drip Campaign

A drip campaign is similar to email marketing in the sense that it's via email but different in its intended goal. A drip campaign is a series of emails, almost always promotional, that is meant to convince the readers to convert to a customer.

An example might be a 3-part series introducing your business. Email #1 might be something of a general introduction with a call to action at the bottom linking to your website for more information.

Email #2 might be some common services you offer and testimonials of happy customers talking about those services. This is meant to get them to start thinking about becoming a customer.

Email #3 might be a promotion for 20% for new customers. The goal here is that they may have been considering purchasing for the previous few emails and now they have an incentive. And BOOM new customers.

Google Analytics

If you have a website, you need Google Analytics. GA, as it's frequently called, is just a giant data-gathering machine. It's a free service you sign up for and you copy the tracking code into the code of your website.

Don't run away screaming because I said code. Every website builder has a little place in the setting to drop the tracking ID. No coding necessary.

Once the tracker is on the website Google starts collecting data. That's it.

You can log into your GA whenever you want and see tons of useful information such as: how many active users are on your website, the demographics of your visitors, and even what pages they spend the majority of their time on.

The usefulness of data like this is almost endless. You can hone in on your market by seeing exactly who is interested in your content. You can see what content is getting the most attention so you can keep giving your audience content they value. You can see if users are viewing your content on a mobile device more often than a desktop and tailor your website to be more optimized for mobile. And the list goes on and on.

Entrepreneur

That's you! You are the heart and soul of your business. You are the one wearing all the hats. And now with the mastery of all these marketing terms, you'll be able to wear your marketer's hat with a little more confidence.

So now that's we're finished did you learn anything new or did you already know all of these terms? Are there any other marketing terms you'd like us to cover in Marketing 102?