

3.3: Key terms and concepts

Table 3.2.1

Term	Definition
Business intelligence/ insights	Data that can help businesses understand the factors influencing their success and how these can be used to benefit them.
Connected customer	Consumers are increasingly connected, using ever-growing numbers of Internet-enabled devices. These offer opportunities for data collection.
Current indicators	Information from the present time that can help businesses to understand their customer and themselves.
Customer intelligence	The process of gathering and analysing information about customers to improve customer relationships and allow for more strategic business decisions.
Data intelligence	The process of gathering and analysing data from all available sources to improve customer relationships and make more strategic business decisions.
Disruption	When a disruptive innovation changes the market and displaces established players.
Dynamic data	Data that is constantly updated and evaluated to provide a dynamic, changing view of the customer
Future/leading indicators	Information that can help a brand to make decisions about the future.
Goals	Specific actions taken by a user, or specific user behaviour
Internet of things	The interconnection of everyday objects to the Internet via embedded computing devices, giving them the ability to send and receive data.
Key performance indicators (KPI)	The metrics that are examined to determine the success of a campaign. Lagging indicators Older data that gives information on how a brand performed in the past.
Metric	A quantifiable measure used to track the performance of a campaign. The most important metrics are called KPIs. Net promoter score (NPS) The KPI used to measure customer loyalty.
Segmentation	The process of breaking an overall audience or target market into smaller groups based on specific commonalities for more accurate targeting. Single view of customer Single view of customer is achieved when all customer information is available in a single central location.
SMART objectives	A marketing objective that is specific, measurable, attainable, relevant, and time bound.
Target	The specific value that a marketer wants a metric to achieve.

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