

The Ultimate Dictionary Of Growth Hacking Terms

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A/B Testing

Also called split testing. It's a process by which you make 2 versions of a website or page to see which one performs better. Typically you drive half your traffic to one version, and the other half to the other version. The version that gives you a better conversion rate wins. It can also be done for things like email marketing campaigns, online advertisements and more.

Activation

This refers to getting a visitor on your website to take some kind of desired action or complete some goal, whether it is buying a product, signing up for something or leaving a comment. It involves a passive visitor turning into an engaged user and places them one step further in the business's sales funnel.

Agile

Agile is a movement born out of the software development world. All kinds of work methodologies have been created around it, including SCRUM. Over time, it has found its way into other professions as well. It is basically about working smarter, focusing on smaller iterations, making incremental changes, getting frequent empirical feedback and being adaptable to change.

Aha Moment

The "Aha Moment" is when your potential customer realizes just how awesome your product is. It's when your value proposition "clicks" and they suddenly understand what it could potentially mean for them. The earlier your customer experiences this, the greater the chance they will convert.

Backlinks

These are links on other websites that refer users back to your website. Not only do these provide you with traffic, but they are also very important for search engine optimization. The number of relevant backlinks to your website are one of the main metrics that search engines use to rank your site.

Backlog

Growth hackers have lots of ideas about how to generate traffic, improve conversion rates, optimize sales channels and engage customers. Obviously not everything can be accomplished or tested at the same time. The backlog is where ideas are stored that are waiting to be executed.

They are often weighted using different methodologies, and then put into the workflow when the time is right.

Bandwidth

Normal people use this term to refer to the speed and throughput of their internet connection. Growth hackers often use this term to refer to the availability of manpower and working hours. "We're low on bandwidth" is simply another way of saying, "We don't have the resources to get this done right now."

Call To Action (CTA)

A call to action is a form of instruction to a user to get them to take a certain action on your page or app. It often takes the form of a button, such as "Watch Now" or "Subscribe". Growth hackers use customer psychology and benefit-driven language to optimize their calls to action. For example, "Yes, I Want This!" instead of simply "Download" will typically increase the number of clicks.

Churn Rate

This refers to the number of lost customers over a given time period. It is when customers unsubscribe, stop using your service, or cut ties with your company in some other way. Churn is basically the opposite of customer retention.

Content Marketing

Content marketing involves the production of content that your users will find valuable such as videos, blog posts, white papers, case studies, e-books, etc. and giving it away for free with the purpose of building awareness about your brand and driving traffic to your website.

Conversion Rate

This is the ratio of people who visit your website to the number of visitors that actually "convert" or complete a goal—whether that be giving you their email address, buying a product, or something else.

Conversion Rate Optimization (CRO)

Conversion rate optimization is simply the practice of optimizing your website and landing pages to increase your conversion rate. This is often done by improving design, copy, the clarity of your value proposition and the overall user experience.

Copywriting

A fancy term for writing text (or copy) that will appear on sales or promotional material. Growth hackers use the word freely for almost any type of writing that is customer facing and aimed at activating users or engaging users.

Customer Acquisition Cost (CAC)

This is the total marketing expenditure required to gain an additional customer. If you run a paid advertisement, for example, that costs \$100 and it results in 5 new customers, your customer cost of acquisition for that particular campaign would be \$20. It is typically used in conjunction with Customer Lifetime Value (see below) to determine how much you should be spending on marketing.

Customer Desire Map

This is a method for researching your target audience's desires in order to craft product offerings that are more appealing to them. It usually involves understanding their hopes, dreams, fears, pains, hindrances, and obstacles. Growth hackers use this information to design better products, but also to optimize their sales copy.

Deep Dive

A.k.a in-depth analysis.

Growth Mindset

Growth hackers often emphasize that growth hacking is more of a mindset than a specific job description. The actual tools and techniques they use are broad and varied, but what makes them effective is the mindset they adhere to. The growth mindset is about believing that you are capable of learning whatever you want, persevering in the face of difficulty, challenging yourself, learning from failure, believing that your efforts and attitude are more important than your knowledge or capabilities, and above all, being laser-focused on attaining your growth goals no matter what.

Guest Posting

When you write blog posts or articles to be featured on the blog or website of another organization. The purpose of this is to create a win-win scenario in which the other organization benefits from the valuable content you've written, and you benefit from the exposure of having your content featured on an external website with its own audience. In most cases the post will include backlinks to your own website/content that will drive traffic and improve your search rankings.

This can also refer to accepting guest posts from others to publish on your own website or blog. Having well-known figures guest post on your site can increase your own legitimacy as a brand and generate more traffic.

Hack

The "hacking" in growth hacking refers to the innovative tricks, shortcuts and strategies used to grow a company. They are typically high-impact, low cost solutions that fall outside the methods normally used by traditional marketers. The term is comparable to "life hacks" in which making small, clever adjustments to your life's routines can result in a huge impact and desired results.

Heatmap

A visual representation of a web page that shows you where users look, what elements they interact with, where they click and how far down the page they scroll. Heatmaps are extremely useful in understanding how users interact with your website, allowing you to find and remove obstacles and improve the usability of your pages.

Hustle

To put it simply, when you hustle it means that you give 110% of your efforts to a given task. You pursue every potential avenue, knock on every door and leave no stone unturned in pursuit of your objective. It is about pushing yourself, working with persistence, not giving up, having the courage to try things outside your comfort zone and maximizing all your efforts until you attain your goal.

ICE Score

This is a methodology for ranking ideas in a backlog. The "I" stands for the **impact** you expect an idea to have towards your goal. The "C" stands for how **certain** you are that the idea will contribute towards your goal. And the "E" stands for the **ease** of implementation. For each idea, these 3 attributes are scored from 1 to 10, then summed and divided by 3. The resulting number is the ICE score which can help you prioritize the testing of your ideas.

Ideation

A fancy word for brainstorming.

Influencer Marketing

The practice of marketing *to*, *through* or *with* individuals that have a great degree of influence over your target market. It can involve selling your product or services to an influencer, having an influencer market your offerings to your audience on your behalf, or having an influencer become a direct advocate of your company. This strategy is used to both expand your reach and also increase consumer trust in your brand. Celebrity endorsements and giving free samples to journalists in your industry are two examples.

Iterating

This simply means trying and trying again until you discover what works best. It's a process of experimentation where you make small adjustments to your products, websites or marketing channels until you find out the most effective setup. You use the data analysis of previous attempts to inform each new one.

Landing Page

A landing page is a single page on your website designed for a particular purpose. It is where visitors "land" when they come to your site from a particular promotion or source. It might be a page for getting users to sign up for an event, subscribe to a newsletter, or download a file. A

good landing page is typically designed around one clear call to action, or desired action. They are frequently the subject of A/B testing.

Lead Magnet

Because most visitors on your site are probably not ready to purchase right away, the first step in activating them and plugging them into your sales funnel is to get their email address or contact information so you can pursue them later. A lead magnet is something you use to basically “bribe” your visitor to give you his or her contact info. Free downloads, e-books, e-courses, free trials and other promises of valuable goodies are commonly used to get your visitor to opt in and hand over their info.

Lean

Lean is simply creating more value with fewer resources. It’s about understanding what drives customer value and continually focusing on maximizing it. The final goal is to offer your customers a perfect value proposition through a perfect value creation process while wasting nothing.

Leverage

Growth hackers often use this word as a verb. They leverage an asset to get a larger than average result by putting in the same amount of effort. They may *leverage* their relationship with an influencer, for example, to gain a guest posting opportunity on a big website.

Lifetime Value (LTV)

This is how much a customer or client is worth to you over the entire duration of your relationship. If you charge a monthly fee and have an idea of how long, on average, a client will use your services, you can calculate their LTV. This is often used to put a cap on your customer acquisition costs (CAC). In a simple scenario, as long as your LTV is higher than your CAC, the acquisition costs are worth paying for.

Micro Goals

If your primary “macro” goal on your website is for a user to complete a purchase, a micro goal is any action taken by the user that brings them one step closer to that goal. It could be adding something to a shopping cart, creating an account or signing up for a newsletter. Users frequently complete several micro goals before completing a macro goal, and understanding this progression will help you optimize your sales funnel.

Minimum Viable Product (MVP)

This is a product or service with *just enough* features and functionality to be marketable. Rather than taking the risk of investing heavily in a “finished” but untested product and then trying to sell it, growth hackers like to start with an MVP. They put it on the market and analyze its reception and uptake. They use the data they collect to make continual adjustment and improvements until the product is perfectly aligned with what customers want.

OMTM

One Metric That Matters (OMTM) is an ambitious growth goal set by a business that guides all of a growth hacker's activities. Everything he or she does should be in pursuit of, and evaluated against the company's OMTM. It should be ambitious, measurable, achievable and specific. An example might be "To attain 100m in revenue by 2020 through the sale of 3,000 new retainers."

Other People's Audiences (OPA)

Leveraging the established audience of another organization or influencer in your industry to gain additional exposure and traction. It can often take the form of guest posting or cross promoting with organizations that market to the same target audience but are not direct competitors.

Other People's Platforms (OPP)

Leveraging the existing platform of another company can be a powerful way to piggyback on someone else's success. Paypal initially grew by exclusively attaching themselves to Ebay. Airbnb reverse engineered an API allowing them to cross post all their listings on the already popular Craigslist. Spotify exploded by allowing users to post the tracks they were listening to on Facebook.

Pain Point

A specific pain, fear, annoyance or obstacle that is common among your target audience and that your product or service plans to address and solve.

Pivot

To pivot means to quickly change direction as events and circumstances change. When new data becomes available, when the results of your A/B tests are in, when your product's uptake is lower than expected, growth hackers need to be ready to adjust their strategy and approach—if not completely move on to something else.

Product Market Fit (PMF)

For growth hackers, product market fit (PMF) is considered the foundation for business growth. It means that your product offerings and your target audience's expectations are perfectly in sync. It means that your customers would be very disappointed if they could no longer use your product or service. It means they are satisfied enough to be willing to share it with their friends. Getting there requires research, patience, testing and continual improvement. Focusing on marketing and promotion before you have PMF is generally considered futile.

The common rule of thumb is that when at least 40% of your customers report that they would be very disappointed could they no longer use your product or service, you probably have PMF.

Roadmap

When ideas in the backlog have big potential and the growth team is ready to test them, they get moved to the roadmap. A roadmap is a visual plan of action for implementing a project. It

includes the goals, deliverables and the responsibilities of team members according to a set timeframe. It doesn't include a lot of detail, but rather is meant to give a high level overview.

Sales Funnel

A sales funnel represents the different stages a potential customer goes through on their journey to becoming a loyal customer. There are many ways of identifying the stages, but growth hackers usually like to use the "pirate" version—named that way because its acronym is AARRR. It stands for Awareness, Activation, Revenue, Retention and Referral. Keeping track of what stage each of your customers is in tells you how best to communicate with them.

Search Engine Optimization (SEO)

The process of optimizing your website for search engine crawlers in order to rank in a higher position in search results. It usually involves keyword analyses, building backlinks, and optimizing the structure and content of your website.

Search Engine Marketing (SEM)

This is about driving more traffic to your website or app using paid search engine advertisements such as PPC and CPC ads, the most common platform being Google Adwords.

Sprint

A sprint is a set period of time (usually less than 30 days) in which a team works to complete a specific collection of tasks and deliverables. The term comes from the SCRUM work methodology.

Standard Operating Procedure (SOP)

Inspired by Navy SEALs, growth hackers love using standardized processes to guide their work. This saves time, ensures consistency and quality, and prevents anyone from having to reinvent the wheel. Having a set process for every common task reduces the amount of cognitive effort needed, allowing your team to focus their mental energy on other things. If a task needs to be done more than twice, usually a standard operating procedure is made for it.

Systems Thinking

Systems thinking involves the deep understanding that everything which happens is part of a system, or a sequence of cause and effect events that are interrelated. Results, whether good or bad, are the natural outworkings of the good or bad systems and processes that gave rise to them. The easiest way to ensure good outcomes are to have well-managed systems. By managing or neglecting the systems that make up your life and business, you set yourself up for success or failure.

T-Shape

This refers to the skillset of an individual growth hacker. It can be visualized in the shape of a "T". The line on top represents breadth of knowledge, and the vertical line represents depth of knowledge. Because growth hacking is such a broad field, most growth hackers have a basic level

of competency in many areas, and specialize in just a few areas. In a team, it is important to know each individual's T-shape so that members can leverage each other's strengths.

Traction

Traction is momentum. It means the fish are starting to bite. It can mean that your website is getting traffic, users are converting, or customers are starting to buy. Growth hackers often talk about traction channels, referring to the individual marketing channels that are gaining traction.

Unicorn

In general, a unicorn is a rare and exemplary phenomenon of some type. In investment, a unicorn is a startup that reaches 1bn in market valuation. When growth hackers talk about unicorns, they are usually referring to sensational examples that were tremendously successful, but often not repeatable such as the Airbnb-Craigslist hack.

UTMs

You don't need to know what this stands for, but you *do* need to know what they are. UTM's are parameters that you append to a URL which allow you to keep track of the traffic generated by your promotions. They make understanding your data analytics much easier.

UTMs at the end of a link usually look something like this: www.mywebsite.com?utm_medium=social&utm_source=facebook.com&utm_campaign=my+campaign.

These parameters help programs like Google Analytics know where your traffic is coming from and file it in the appropriate category.

Value Proposition

This is a statement that tells your potential customers exactly what benefit you are offering them. It clearly explains how your company's product or service will satisfy some salient need, or solve some problem the customer has. It tells your customers why they should buy something from you, and not your competitor.

Viral Mechanics

This refers to the art (or science) of building virality into your product. It's about engineering growth into the product itself. A common attribute of this includes making a product that is enhanced through sharing and interaction.