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Global Certificate in Ship Brokerage

## Market Research and Analysis.

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**A/B Testing:** A research method that involves comparing two versions of a variable (version A and version B) to determine which one performs better. This technique is often used in marketing to test different versions of a website, email, or advertisement to see which one drives more conversions.

**B2B Market Research:** Market research that focuses on businesses as customers rather than individual consumers. This type of research involves gathering data on business needs, preferences, and behaviors to inform marketing and sales strategies.

**B2C Market Research:** Market research that focuses on individual consumers as customers. This type of research involves gathering data on consumer needs, preferences, and behaviors to inform marketing and sales strategies.

**Big Data:** Large, complex sets of data that can be analyzed computationally to reveal patterns, trends, and associations, especially relating to human behavior and interactions.

**Brand Awareness:** The extent to which consumers are familiar with a particular brand and its products or services. High brand awareness is often associated with a strong market position and a loyal customer base.

**Churn Rate:** The percentage of customers who stop doing business with a company during a given period. This metric is often used to measure customer loyalty and the effectiveness of retention strategies.

**Conjoint Analysis:** A market research technique used to determine how people value different features or attributes of a product or service. This method involves presenting participants with a series of choices between different combinations of features and analyzing their responses to determine which features are most important to them.

**Competitive Analysis:** The process of identifying and evaluating the strengths and weaknesses of competing brands, products, or services. This information is used to inform marketing and sales strategies and to identify opportunities for differentiation.

**Consumer Behavior:** The study of how individuals make decisions about what products or services to buy, how they use those products, and how they dispose of them. This field includes the study of consumer attitudes, perceptions, and preferences.

**Content Analysis:** A research method used to systematically analyze written, spoken, or visual communication. This technique involves identifying and categorizing specific elements of the communication, such as words, themes, or images, to gain insights into the message being conveyed.

**Customer Lifetime Value (CLV):** The total amount of money a customer is expected to spend with a company over the course of their relationship. This metric is used to inform customer acquisition and retention strategies and to measure the success of those efforts over time.

**Customer Satisfaction (CSAT):** A measure of how well a product or service meets or exceeds customer expectations. This metric is often measured through surveys or other forms of customer feedback.

**Data Mining:** The process of discovering patterns and knowledge from large amounts of data. This technique involves using statistical and machine learning algorithms to analyze data and identify trends and associations.

**Data Visualization:** The representation of data in a graphical or pictorial format. This technique is used to make complex data more understandable and to help people see patterns and trends more easily.

**Demographics:** The statistical characteristics of a population, such as age, gender, income, education, and occupation. This information is often used in market research to segment and target specific audiences.

**Focus Group:** A qualitative research method that involves gathering a small group of people to discuss a particular topic or product. This technique is used to gather in-depth insights into consumer attitudes, perceptions, and behaviors.

**Market Positioning:** The way a brand, product, or service is perceived in the market relative to its competitors. This concept involves identifying and communicating the unique value proposition of a product or service to target customers.

**Market Segmentation:** The process of dividing a market into smaller groups of consumers with similar needs, preferences, or behaviors. This technique is used to target specific audiences with tailored marketing and sales strategies.

**Market Size:** The total number of potential customers in a given market. This information is used to estimate the potential revenue and growth of a business.

**Market Trends:** The direction and momentum of a market over time. This information is used to inform marketing and sales strategies and to identify opportunities for growth and innovation.

**Net Promoter Score (NPS):** A measure of customer loyalty and satisfaction. This metric is based on the question "On a scale of 0-10, how likely are you to recommend this product or service to a friend or colleague?" and is calculated by subtracting the percentage of detractors (those who score 0-6) from the percentage of promoters (those who score 9-10).

**Product Positioning:** The way a product is perceived in the market relative to its features, benefits, and competitors. This concept involves identifying and communicating the unique value proposition of a product to target customers.

**Psychographics:** The study of consumers' attitudes, values, and lifestyle choices. This information is often used in market research to segment and target specific audiences.

**Regression Analysis:** A statistical method used to examine the relationship between two or more variables. This technique is used to identify trends and patterns in data and to make predictions about future outcomes.

**Sample Size:** The number of participants in a research study. This information is used to ensure that the results of the study are representative of the larger population and to minimize the risk of error.

**Sentiment Analysis:** The use of natural language processing and machine learning techniques to identify and extract subjective information from text data. This technique is used to understand customer attitudes, perceptions, and emotions towards a product, service, or brand.

**Survey Research:** A quantitative research method that involves collecting data through structured questionnaires. This technique is used to gather information about consumer attitudes, perceptions, and behaviors.

**Target Market:** A specific group of consumers who are most likely to be interested in a product or service. This concept involves identifying and understanding the needs, preferences, and behaviors of potential customers in order to develop effective marketing and sales strategies.

**Total Addressable Market (TAM):** The total potential demand for a product or service in a given market. This information is used to estimate the potential revenue and growth of a business.

**User Experience (UX):** The overall experience of a person using a product, system, or service. This concept includes the practical, emotional, and value-based aspects of the interaction and is used to inform the design and development of user-centered products and services.

**Vendor Analysis:** The process of evaluating the capabilities, strengths, and weaknesses of potential suppliers or partners. This information is used to inform procurement and partnership decisions and to ensure a good fit between the needs of the business and the offerings of the vendor.

**Voice of the Customer (VoC):** The process of gathering and analyzing customer feedback to inform product development, marketing, and sales strategies. This information is used to ensure that the needs and preferences of customers are taken into account in the design and delivery of products and services.