

MARKETING ACRONYMS

SMART Objectives

S	Specific	It should be clear, simple and direct what you intend to do
M	Measurable	What are your KPIs, or regular benchmarks to monitor progress
A	Achievable	Be realistic. Can we do this?
R	Reasonable	Is it realistically attainable? Do you have the resources available to you?
T	Timing	What is your timeframe? How regularly will you measure your progress?

We will be discussing SMART Objectives in [Week 5 \(Strategic Organisation\)](#) and [Week 23 \(Measurement\)](#)

SWOT and PEST

SWOT and PEST acronyms are traditional marketing analysis and review of the current marketing, trends and 5 forces.

are used for internal company analysis (SWOT) but can also be used to review target audience segmentation and competitors.

PEST refers to external market and industry analysis. PEST is known as PEST because it works succinctly with SWOT, however it's advisable to use the extended PESTEL acronym model.

SWOT

S	Strengths	What are you Companies strengths and advantages right now?
W	Weaknesses	What and where are your weaknesses as a company? Or brand?
O	Opportunities	Where are the current opportunities available to you? Gaps opened up in the market...
R	Threats	Who and what are the threats? Changing policy, competitors..

PESTEL

P	Political	Are there any political biases that could affect your business?
E	Economical	What economical changes or influences could affect your business or market?
S	Sociological	Are there any societal trends or views that could affect your business? Consider the culture and psychology of your target market.
T	Technological	How does technology play a part? Has technology made it easier, or harder for your business?
E	Environmental	What environmental changes will affect your business?
L	Legislative	Have there been any new legislation that could affect your product or services?

We will be discussing these in [week 4, Defining your Target Market](#)



SOSTAC

SOSTAC is a traditional marketing campaign model. It's a good reminder to check you have covered each base.

S	Situation Analysis	Where are you now? What has happened in the past? What were the results? What worked, what didn't.
O	Objectives	What you want to do.
S	Strategy	Overview of the campaign
T	Tactics	These are details all about the channels, mediums, messages.
A	Action	Campaign implementation – who will execute X tactic, and when.
C	Control	Measurement and management on an on-going basis.

We will be covering this part in Week 24 and 25, Campaign Strategy and Delivery.

PROPEL

Marketing strategy and delivery model.

P	Plan	Planning stage
R	Research	What do you need to know to move forward.
O	Objective	Create clear boundaries and objectives
P	Prepare	This is the collate, create and actionable stage.
E	Evaluate	Measure and access to adapt.
L	Learn	Listening, learning and adapting the strategy to repeat.

SHORTHAND ANCRONYMS.

UX = User Experience

CX = Customer Experience

ROI = Return on Investment

POS = Point of Sale

CTA = Call to Action

CRO = Conversion Rate Optimisation

