

Marketing and Audience Development

****Account-based marketing (ABM):**** A strategic approach to B2B marketing where a organization markets to individual accounts, or specific customers, rather than a broader market segment. ABM involves personalized campaigns designed to engage specific stakeholders within the target account. Related terms: B2B marketing, personalized marketing, demand generation.

****Audience development:**** The process of identifying, engaging, and growing a target audience for a museum or cultural institution. Audience development involves understanding the needs, interests, and behaviors of potential and current visitors, and creating programs, events, and marketing campaigns to attract and retain them. Related terms: Market segmentation, audience research, visitor engagement.

****Brand awareness:**** The level of recognition and familiarity that a museum or cultural institution has among its target audience. Brand awareness is a critical component of building a strong brand and can be measured through surveys, social media metrics, and website traffic. Related terms: Brand equity, brand identity, brand positioning.

****Churn rate:**** The percentage of visitors or members who do not return to a museum or cultural institution over a given period of time. Churn rate is a key metric for audience development and can be used to evaluate the effectiveness of retention strategies. Related terms: Retention rate, customer lifetime value, visitor engagement.

****Content marketing:**** A strategic approach to marketing that involves creating and distributing valuable, relevant, and consistent content to attract and engage a target audience. Content marketing can take many forms, including blog posts, videos, social media updates, and email newsletters. Related terms: Inbound marketing, permission marketing, lead generation.

****Conversion rate:**** The percentage of visitors to a museum or cultural institution who take a desired action, such as becoming a member, making a donation, or attending an event. Conversion rate is a key metric for measuring the effectiveness of marketing campaigns and can be used to optimize audience development strategies. Related terms: Call-to-action, landing page, lead generation.

****Customer relationship management (CRM):**** A technology-enabled approach to managing interactions with customers, clients, and visitors. CRM systems enable organizations to track and analyze customer data, automate marketing and sales processes, and improve customer engagement. Related terms: Marketing automation, sales automation, data analytics.

****Data analytics:**** The process of examining and interpreting data to inform decision-making and drive business outcomes. Data analytics can be used to understand visitor behavior, evaluate marketing campaigns, and inform audience development strategies. Related terms: Business intelligence, data visualization, predictive analytics.

****Demand generation:**** The process of creating and nurturing interest in a museum or cultural institution's programs, events, and services. Demand generation involves marketing and advertising campaigns designed to reach and engage potential visitors, as well as lead nurturing programs to move them through the sales funnel. Related terms: Lead generation, inbound marketing, content marketing.

****Digital marketing:**** The use of digital channels, such as email, social media, and the web, to promote a museum or cultural institution's programs, events, and services. Digital marketing can take many forms, including display advertising, search engine optimization, and content marketing. Related terms: Inbound marketing, email marketing, social media marketing.

****Direct marketing:**** A marketing strategy that involves communicating directly with potential visitors or members through channels such as email, direct mail, or telemarketing. Direct marketing is often used for acquisition campaigns and can be highly targeted and personalized. Related terms: Email marketing, direct mail, telemarketing.

****Engagement rate:**** The percentage of visitors to a museum or cultural institution who actively participate in programs, events, or other activities. Engagement rate is a key metric for measuring visitor satisfaction and can be used to inform audience development strategies. Related terms: Visitor experience, program evaluation, audience research.

****Experiential marketing:**** A marketing strategy that involves creating immersive, interactive experiences for visitors to a museum or cultural institution. Experiential marketing can take many forms, including pop-up installations, workshops, and performances. Related terms: Event marketing, activation, immersive experiences.

****Inbound marketing:**** A marketing strategy that involves creating valuable, relevant, and consistent content to attract and engage a target audience. Inbound marketing is often contrasted with outbound marketing, which involves interrupting potential customers with advertising messages. Related terms: Content marketing, permission marketing, lead generation.

****Key performance indicator (KPI):**** A metric that is used to measure the success of a museum or cultural institution's audience development efforts. KPIs can include metrics such as website traffic, social media engagement, and conversion rate. Related terms: Metrics, analytics, data-driven decision-making.

****Lead generation:**** The process of identifying and cultivating potential visitors or members for a museum or cultural institution. Lead generation can involve a variety of tactics, including content marketing, email marketing, and social media advertising. Related terms: Demand generation, inbound marketing, marketing automation.

****Lifetime value (LTV):**** The total amount of revenue that a museum or cultural institution can expect to generate from a single visitor or member over the course of their relationship. LTV is a key metric for audience development and can be used to inform retention strategies. Related terms: Churn rate, customer acquisition cost, customer lifetime.

****Market segmentation:**** The process of dividing a museum or cultural institution's target audience into

smaller groups based on shared characteristics, such as demographics, interests, or behavior. Market segmentation is used to create more targeted and effective marketing campaigns. Related terms: Audience research, persona development, customer journey.

****Marketing automation:**** The use of technology to automate marketing processes, such as email marketing, social media posting, and lead nurturing. Marketing automation can help museums and cultural institutions scale their audience development efforts and improve the efficiency of their marketing campaigns. Related terms: CRM, lead generation, demand generation.

****Membership program:**** A program that offers benefits, such as free admission, discounts, and exclusive events, to individuals who join a museum or cultural institution as members. Membership programs are a key source of revenue for many museums and cultural institutions and can help build long-term relationships with visitors. Related terms: Donor cultivation, loyalty programs, recurring revenue.

****Outbound marketing:**** A marketing strategy that involves interrupting potential customers with advertising messages, such as display advertising, telemarketing, or direct mail. Outbound marketing is often contrasted with inbound marketing, which involves creating valuable, relevant, and consistent content to attract and engage a target audience. Related terms: Interruption marketing, display advertising, direct mail.

****Persona development:**** The process of creating detailed profiles of a museum or cultural institution's target audience, including demographics, interests, behaviors, and pain points. Persona development is used to inform audience development strategies and create more targeted and effective marketing campaigns. Related terms: Market segmentation, audience research, customer journey.

****Permission marketing:**** A marketing strategy that involves obtaining a visitor's or member's consent to receive marketing messages. Permission marketing is often contrasted with interruption marketing, which involves interrupting potential customers with advertising messages. Related terms: Inbound marketing, content marketing, lead nurturing.

****Retention rate:**** The percentage of visitors or members who return to a museum or cultural institution over a given period of time. Retention rate is a key metric for audience development and can be used to evaluate the effectiveness of retention strategies. Related terms: Churn rate, customer lifetime value, visitor engagement.

****Return on investment (ROI):**** The amount of revenue generated by a museum or cultural institution's audience development efforts, divided by the cost of those efforts. ROI is a key metric for evaluating the effectiveness of marketing campaigns and can be used to inform future audience development strategies. Related terms: Metrics, analytics, data-driven decision-making.

****Search engine optimization (SEO):**** The process of optimizing a museum or cultural institution's website and online content to improve its visibility and ranking in search engine results pages. SEO is a key component of digital marketing and can help drive traffic to a museum or cultural institution's website. Related terms: Keywords, meta tags, link building.

Social media marketing: The use of social media platforms, such as Facebook, Twitter, and Instagram, to promote a museum or cultural institution's programs, events, and services. Social media marketing can take many forms, including organic posts, paid advertising, and influencer partnerships. Related terms: Content marketing, digital marketing, lead generation.

Target audience: The specific group of individuals that a museum or cultural institution is trying to reach with its marketing and audience development efforts. Target audience can be defined based on demographics, interests, behavior, or other shared characteristics. Related terms: Market segmentation, audience research, persona development.

User experience (UX): The overall experience that a visitor or member has when interacting with a museum or cultural institution, including its website, social media channels, and physical spaces. UX is a key component of audience development and can be used to improve visitor satisfaction and engagement. Related terms: Visitor experience, program evaluation, audience research.

Visitor engagement: