

# Blackblot® Data-driven Decision Making Glossary



BLACKBLOT TERM	BLACKBLOT DEFINITION
Acquisition	A step in the AARRR framework that is focused on understanding the sources from where users come.
Activation	A step in the AARRR framework focused on assessing the quality of a user's initial experience with the product.
Active Users	An engagement metric that measures the number of unique and active individuals interacting with the product within a specific time period.
Adoption	A metrics category focused on a user's first-time use of a product feature or product.
Adoption Rate	An adoption metric that presents the percentage of users who interacted with the product or a specific product feature for the first time within a time frame.
Analytical Dashboards	A data dashboard type that investigates data, analyzing and presenting trends, predictions, and insights, thus enabling more informed and predictive decision-making processes.
Apophenia (Patternicity)	The human propensity to seek patterns in random data.
Average Revenue Per User (ARPU)	A revenue metric in the AARRR framework that represents the average revenue generated from each user or customer within a specific period. ARPU is calculated by dividing the total revenue from all users by the total number of users.
Baseline	The initial value of a variable that serves as a basis for comparison.
Big Data	Vast datasets of immense size and complexity.
Bounce Rates	An acquisition metric in the AARRR framework that represents the percentage of users who hastily leave the product with minimal or no interaction with the product.
Case Studies	Analyzing the activities of an individual, group, or company.
Causation	A relationship between cause and effect between two variables, demonstrating a direct and consistent effect of one variable on another.
Churn Rate	A retention metric in the AARRR framework that represents the percentage of registered users who entirely cease using the product.
Click-Through Rate (CTR)	An acquisition metric in the AARRR framework that represents the percentage of users engaging with the product's call-to-action feature.
Cobra Effect	An incentive program or policy that results in an opposite target goal.
Communicating Information	The strategic presentation of data insights, analysis results, and recommendations in a clear and comprehensible manner.

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Comparing	Measuring the similarity or dissimilarity between two entities.
Comprehensive Data Software (Do It All)	Comprehensive data software solutions that offer an integrated data management approach, encompassing data analysis, visualization, and dashboard features.
Consumption	A metric that describes the extent to which users utilize a product, reflecting their usage intensity.
Conversion Rate (Acquisition)	An acquisition metric in the AARRR framework that represents the percentage of users who perform any desired action.
Conversion Rate (Activation)	An activation metric in the AARRR framework that represents the percentage of users who perform a specific action, such as registering.
Correlation	Quantification (measurement) of the relationship or connection between two or more variables. A correlation coefficient is a number between -1 and 1 that indicates the strength and direction of the relationship.
Cost Per Click (CPC)	An acquisition metric in the AARRR framework that represents the price paid for each interaction in online advertising campaigns.
Crafting Questions	A step within the DDDM process focused on designing clear, relevant inquiries to guide data exploration.
Customer Acquisition Cost (CAC)	An acquisition metric in the AARRR framework that represents the expenditure to attract new customers through various channels.
Customer Lifetime Value (CLV)	A revenue metric in the AARRR framework that represents the predicted total amount of money a user will bring to the business over their entire engagement with the company.
Data	A collection of unorganized facts. Data, whether numerical or textual, lacks any specific meaning or context.
Data Analysis	A process that systematically examines, transforms, and arranges datasets to extract patterns and insights from data and convert data to information.
Data Analysis Software (Statistics)	Specialized software applications that perform statistical analyses on datasets.
Data Analyst	A technical role that requires proficiency in various analytical tools, statistical methods, and data visualization techniques.
Data Collection	The systematic process of gathering data from different sources to answer specific research questions, test hypotheses, and evaluate outcomes.
Data Collection (DDDM)	A step within the DDDM process focused on gathering raw data from different sources.

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Data Culture	The collective mindset and behaviors within a company that prioritizes the use of data in decision-making processes. Data culture encompasses the values, practices, and standards that guide how data is collected, managed, and utilized across all company levels.
Data Dashboard Software (Real-Time Metrics)	Specialized software applications focused on displaying real-time metrics and Key Performance Indicators (KPIs).
Data Dashboards (Data Visualization Software)	Software applications that graphically represent data and information in real-time or as part of an analysis. Data dashboards transform textual and numerical data into visual charts, figures, and tables, making the data and the resulting information more accessible and understandable for users.
Data Denial Attitude	People who distrust data and actively avoid its use in their decision-making processes.
Data Imputation	A core task within data preparation focused on replacing missing data values with substituted values using mean, regression, or multiple imputations.
Data Indifferent Attitude	People who lack interest or concern for data.
Data Informed Attitude	People who use data to support their intuition and decision-making.
Data Integration	A core task within data preparation focused on combining data from various sources while ensuring that the integrated data is coherent and free from redundancy.
Data Inventory	A systematic process focused on cataloging and organizing all data assets by identifying, documenting, and classifying data sources, types, formats, and storage locations.
Data Inventory (DDDM)	A step within the DDDM process focused on cataloging available data sources.
Data Literacy	The capacity to read, manipulate, analyze, and communicate data.
Data Mining	A process facilitated by specific algorithms and dedicated to extracting valuable information from extensive databases.
Data Preparation	The meticulous and systematic transformation of raw data into a format suitable for analysis by removing or correcting incorrect, incomplete, or irrelevant data.
Data Preparation (DDDM)	A step within the DDDM process focused on cleaning, transforming, and structuring data for analysis.
Data Science	The application of data to solve real-world problems about companies and products.
Data Science (Formula)	{Data science} = {data mining} + {computer science}
Data Transformation	A core task within data preparation focused on converting data into a consistent format, which may include standardizing units of measurement, normalizing text data, and encoding categorical variables.

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Data Validation	A core task within data preparation focused on checking for and rectifying errors such as invalid entries, outliers, and discrepancies.
Data Visualization	A step within the DDDM process focused on visual/graphical representations of numerical statistical figures.
Data Visualization Software (Visuals)	Specialized software applications designed to transform raw data into visual formats such as charts, graphs, and maps.
Data-Driven Attitude	People who heavily rely on data to shape their decisions.
Data-Driven Decision-Making (DDDM)	A systematic process that leverages data and statistical analysis to identify patterns and gain insights that support business and product decisions.
Decisions	Judgments or choices that instigate action based on acquired knowledge. Decisions are determinations reached after consideration.
Depth Of Use	An engagement metric that measures the quality and richness of user interactions beyond surface-level engagement.
Descriptive Query (Past)	A type of DDDM query that only presents facts and describes what has happened.
Detecting Consistencies And Inconsistencies	A core task within data analysis focused on ensuring data integrity is crucial for accurate analysis. This task involves identifying and resolving discrepancies or anomalies in the data to maintain consistency and reliability.
Diagnostic Query (Past)	A type of DDDM query that presents facts plus an interpretation to provide context, explaining why something happened.
Dwell Time	An acquisition metric in the AARRR framework that represents the duration of the user's session with the product.
Engagement	A metrics category that describes the level of user interaction and activity with the product, often measured by metrics like daily active users or time spent.
Engagement Metrics	Variables that measure ongoing interaction with a product feature or product.
Event	An online tracking specification component that describes a single user interaction with a digital product that is being tracked. Examples of events in a website include clicks, hovers, scrolls, touches, app openings, and mouse cursor positions.
Event Properties	An online tracking specification component that describes additional data points for the user interaction event. Event properties capture the context around an event. Event properties in a website include page URL, time, date, browser, and device.

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False Correlation	A statistical phenomenon where two variables appear to be related, but in reality, they are not.
False Negative Error	An erroneous condition that occurs when an existing pattern is undetected. This error means a present relationship between data variables goes undiscovered.
False Positive Error	An erroneous condition that occurs when a non-existent pattern is incorrectly detected. This error means assuming a relationship between data variables when there is none.
Focus Groups	A qualitative data collection method where a trained moderator leads a guided group discussion to gather insights on participants' perceptions, opinions, and attitudes towards a specific topic.
Fundamental Statistics	The basic principles and techniques of organizing and analyzing data.
Information	Organized data. Information has meaning and context that can be useful and can be understood.
Information Visualization	The process of translating information into visual formats such as graphs, diagrams, tables, images, and charts. Information visualization depicts different types of information that support decision-making: trends, comparisons, relationships, and revelation data.
Interviews	A qualitative data collection method involving direct interaction between an interviewer and interviewee to gather detailed information on thoughts, experiences, and perceptions.
Knowledge	The capacity to comprehend and utilize information, forming the foundation for making decisions. Knowledge encompasses the insights and conclusions derived from the information.
Linear Regression	A statistical technique to estimate the relationship between an outcome variable (the data of interest) and a predictor variable (the data used to forecast the outcome variable).
Making Decisions	Making informed product and business choices that are guided by data-driven insights.
Market Share	A metric that describes the portion of a market that a company's product captures relative to competing products.
Mean (Average)	The central value of a numerical dataset, calculated by summing all the numbers in the dataset and then dividing the sum by the total count of values.
Median	The middle value in a sorted dataset. The middle value splits a sorted dataset into two equal parts.
Metadata	Data that describes other data, but it is not the other data itself.
Metrics Selection	A step within the DDDM process focused on choosing specific performance indicators for evaluation.
Mode	The most frequent number in a given dataset.
Negative Correlation	The variables, related to each other, change in opposite directions.

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Net Promoter Score (NPS)	A referral metric in the AARRR framework that represents the probability that users will recommend the product to others.
New Product Features Used by Existing Users	A specific Time To First Action (TFA) adoption metric that presents the mean time for the first use of new product features by existing users.
New Users Using Existing Product Features	A specific Time To First Action (TFA) adoption metric that presents the mean time for the first use of existing product features by new users.
North Star Metric	A product variable the entire company focuses on to achieve long-term growth.
Observations	A data collection source based on systematically watching and recording users' behaviors, events, or conditions in their natural setting in real-time.
Online Data	Data collected from social media platforms, forums, or online communities to understand views and opinions.
Online Tracking	The act of constantly collecting and storing user activity data with a digital product. Online tracking involves collecting data on users' behaviors and interactions within digital environments using technologies like web analytics, cookies, and tracking pixels.
Online Tracking Specification	A structured description of the user interactions and associated data points to be tracked. The online tracking specification consists of three components: event, event properties, and user properties.
Open Data	A social concept of making data freely available to the public to use and share without restrictions from copyright, patents, or regulatory constraints.
Operational Dashboards	A data dashboard type that displays key metrics in real-time, providing immediate insights into current performance and allowing for prompt decision-making and action.
Pattern Recognition	A core task within data analysis focused on identifying recurring patterns or regularities within the dataset is essential for making predictions and identifying significant trends. Pattern recognition techniques enable the detection of meaningful structures within the data.
Positive Correlation	Both variables, related to each other, change in the same direction.
Predictive Query (Future)	A type of DDDM query that foresees the future according to the facts and describes what will happen.
Prescriptive Query (Change The Future)	A type of DDDM query that attempts to alter the future, questioning how to make something happen and what will happen if a certain action is taken.
Purchase Rate Of Referred Customers	A referral metric in the AARRR framework that represents the percentage of referred users that become paying customers.

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Qualitative Data	Interpretive and observational facts which provide descriptive qualities and characteristics that are not quantifiable, defined, or confined by numbers.
Qualitative Data Analysis	An interpretive process that provides insights into experiences, perceptions, and behaviors.
Quantitative Data	Facts characterized by their numerical and factual nature and expressed using numbers.
Quantitative Data Analysis	A mathematical process that emphasizes numbers, statistics, and other numerical elements, such as the median and standard deviation.
Query Format And Components	"As a product manager, I want to know [question] because [objective], so I need [data]."
Query Formulation	A step within the DDDM process focused on creating precise requests for data retrieval and analysis.
Questionnaires	A data collection tool consisting of questions designed to gather information from respondents.
Referral	A step in the AARRR framework focused on turning existing users into advocates who recommend the product to others through referral programs, incentives, and social sharing product features.
Referral Rate	A referral metric in the AARRR framework that represents the percentage of existing users who refer others to the product.
Relationship	The existence of a correlation or causation between variables.
Retention	A step in the AARRR framework focused on tracking how many users are retained over time and understanding why some leave. The goal is to build loyalty and reduce churn.
Retention Rate	A retention metric in the AARRR framework that represents the percentage of users who continue using the product over time.
Revelation Data	Disclosing previously unknown facts.
Revenue	A metric that describes the total money a business earns from selling its products.
Revenue (AARRR)	A step in the AARRR framework focused on devising strategies to increase overall revenue and monetize the user base through pricing optimization, upsells, or expanding the user base.
Revenue Growth Rate (RGR)	A revenue metric in the AARRR framework that represents the increase in a company's total revenue over a specified period, typically expressed as a percentage.
Statistical Calculations	A core task within data analysis focused on applying statistical methods to analyze data distributions, relationships, and variations.



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Strategic Dashboards	A data dashboard type that summarizes key metrics over a specified period, offering a comprehensive overview that supports long-term planning and strategic decision-making.
The AARRR Framework	A 5-step framework to help select the appropriate metrics for growth for startups and digital products. The AARRR acronym stands for acquisition, activation, retention, referral, and revenue.
Time Spent	An engagement metric that measures the number of sessions and the duration the users actively spend with the product.
Time To First Action (TFA)	An adoption metric that presents the mean time for new users accessing an existing product feature or existing users accessing a new product feature for the first time.
Time To Value	An activation metric in the AARRR framework that represents the mean time for users to recognize the product's benefits.
Traffic Source	An acquisition metric in the AARRR framework that represents tracking and listing the origin and ratio from where users came to the product.
Trend	The general direction where something is changing or developing.
Usage Frequency	An engagement metric that measures how often users return to engage the product, reflecting habitual behavior.
Usage Recency	An engagement metric that measures the elapsed time since the user's last interaction with the product.
User Properties	An online tracking specification component that captures the context around the user performing the event. Examples of user properties related to a website event include the user's gender, age, location, and user category (registered or unregistered, paid or free).
User Satisfaction	A metric that describes the level of positivity or negativity that users perceive in their interactions with a product, often measured through Net Promoter Score (NPS) or other feedback mechanisms.
Viral Cycle Time	A referral metric in the AARRR framework that represents the mean time it takes a user to refer others to the product.
Visitors To Registration Ratio	An activation metric in the AARRR framework that represents the percentage of users registering for the product. Also, specifically in response to a marketing effort.
Visual Data	Analyzing images or videos to understand people's experiences or perspectives.
Zero Correlation	No linear relationship exists between the variables.