

## Glossary of Terms

**Affective** - connected with the emotions (Cambridge dictionary, n.d.).

**Customer segmentation** - the process of dividing a company's customers into groups of similar types, in order to plan how to sell to each type more effectively (Cambridge dictionary, n.d.).

**Customer perceived value** - the customer's overall assessment of the utility of a product based on perceptions of what is received and what is given (Zeithaml, 1988).

**Digitization** - the transformation from analog to digital or digital representation of a physical item with the goal to digitize and automate processes or workflows (i-Scoop.eu, n.d.)

**Digitalization** - Digitalization is the use of digital technologies to change a business model and provide new revenue and value-producing opportunities; it is the process of moving to a digital business (Gartner Glossary, 2022).

**Marketing** - Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large (AMA, 2017).

**Multidimensional** – having many different features (Cambridge dictionary, n.d.).

**Omnichannel** - used to refer to a way of selling products that is the same and equally good for the customer whether they are buying from a computer, a mobile phone app, etc., or in a physical shop (Cambridge dictionary, n.d.)

**Tradeoff** - a situation in which the achieving of something you want involves the loss of something else which is also desirable, but less so (Cambridge dictionary, n.d.)

**Utility** - the usefulness of something, especially in a practical way (Cambridge dictionary, n.d.).