

# **UNIT A – 1.0 VOCABULARY (1.01, 1.02, 1.04, 1.05)**

STUDENTS HAVE A CHOICE OF:

1. CREATING VOCABULARY INDEX CARDS (NUMBERED IN ORDER, TERM ON FRONT, DEFINITION ON BACK) FOR REGULAR POINTS (100)

**OR**

2. CREATING WORD PUZZLE(S) WHERE THE DEFINITION IS THE CLUE & THE ANSWER IS THE TERM (100 REGULAR POINTS + 100 BONUS POINTS). NOTE: STUDENTS MAY MAKE MULTIPLE PUZZLES TO BE SURE ALL 80 VOCABULARY TERMS ARE INCLUDED. MUST TURN IN A BLANK PUZZLE & A KEY

1. **ACTIVITY REPORTS:** Summary submitted by each salesperson to provide certain details to the management about his/her activities and performance over a given period. It includes information such as the number of customer visits made, demonstrations performed, & new accounts opened.
2. **BEHAVIOR:** The manner in which individuals act; conduct.
3. **BEHAVIORAL SEGMENTATION:** The division of a market on the basis of consumers' response to a product.
4. **CALL REPORTS:** Records of salespeople's meetings or contacts with customers.
5. **CHANNEL LENGTH:** The total number of channel members in a channel of distribution.
6. **CHANNEL MANAGEMENT:** Processes by which marketers ensure that products are distributed to customers efficiently and effectively. A marketing function that involves identifying, selecting, monitoring, and evaluating sales channels
7. **CHANNEL MEMBERS:** Businesses or individuals who assist in moving goods and services from the producer to the consumer.
8. **CHANNELS OF DISTRIBUTION:** Paths, or routes, that goods or services take from the producer to the ultimate consumer or industrial user.
9. **COMPLAINT:** Customer's expression of dissatisfaction.
10. **CONSUMER:** Uses the product.
11. **CUSTOMER:** Purchases the product.
12. **DECISION MAKING:** Choosing among alternatives.
13. **DEMOGRAPHIC SEGMENTATION:** The division of a market on the basis of its physical and social characteristics.

14. **DEMOGRAPHICS:** The physical and social characteristics of the population.
15. **ESTIMATE:** An approximation of data; an "educated guess"
16. **EXCHANGE:** The process of trading one good/service for another. A transfer of ownership.
17. **EXPENSE REPORT:** Detailed log of expenses recorded by an employee that is submitted to an employer either for reimbursement or tracking of any money spent.
18. **FACT:** A true statement.
19. **FINANCING:** A marketing function that determines the need for and availability of financial resources to aid in marketing activities.
20. **GEOGRAPHIC SEGMENTATION:** The division of a market on the basis of where consumers are located.
21. **GOALS:** Things that businesses want to attain; objectives.
22. **GOODS:** Tangible products (can physically touch).
23. **INFORMATION MANAGEMENT:** The process of accessing, processing, maintaining, evaluating, and disseminating knowledge, facts, or data for the purpose of assisting business decision making.
24. **LOST SALE:** The result of not fulfilling the demand of a customer product request. Or on simpler terms, if you had the product and the price was right, the customer would have purchased the product from you.
25. **LOST SALES REPORT:** Documentation of unfulfilled product demand and reasons why the demand was not fulfilled (price, product availability or back order, product specifications, etc.).
26. **MARKET:** A customer or a potential customer who has an unfulfilled desire and is financially able and willing to satisfy that desire.
27. **MARKET SEGMENT:** One of the groups into which the total market is divided
28. **MARKET SEGMENTATION:** The division of a total market into smaller, more specific groups.
29. **MARKETING:** An organizational function and a set of processes for creating, communicating, and delivering value to customers and for managing customer relations in ways that benefit the organization and its stakeholders. 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
30. **MARKETING CONCEPT:** A philosophy of conducting business that is based on the belief that all business activities should be aimed toward satisfying consumer wants and needs while achieving company goals.

31. **MARKETING FUNCTIONS:** Interrelated activities that must work together to get goods and services from producers to consumers.
32. **MARKETING INFORMATION:** Data available from inside and outside the business that have been processed and organized so that they can be used to create, communicate, and deliver value to customers and for managing customer relations in ways that benefit the organization and its stakeholders
33. **MARKETING-INFORMATION MANAGEMENT:** A marketing function that involves gathering, accessing, synthesizing, evaluating, and disseminating information to aid in business decisions.
34. **MARKETING MIX:** The combination of the four elements of marketing—product, price, place, and promotion.
35. **MARKETING STRATEGY:** Plan of action for achieving marketing goals and objectives.
36. **MASS MARKETING:** Designing products and directing marketing activities in order to appeal to the whole market; also known as undifferentiated marketing
37. **MICRO MARKET:** Extremely small subgroup of a larger market. Relatively new trend resulting from improved technological research abilities have enabled marketers to pinpoint which specific market segments are buying what products. For example, Brick & Mortar Retailers have come to prefer localized marketing promotions directed toward the characteristics of the population in the neighborhoods of their retail outlets.
38. **NEEDS:** Anything required to live (lowest level of Maslow's Hierarchy).
39. **PLACE:** Marketing element focusing on considerations in getting a selected product in the right place at the right time
40. **PLANNING:** The management function of deciding what will be done and how it will be accomplished. The management function of deciding what will be done and how it will be accomplished; the decision-making process of determining what goods or services will be produced and sold.
41. **PREDICTION:** A forecast made about the future.
42. **PRICE:** The amount of money paid for a good, service, or resource. Marketing element requiring marketers to determine the amount of money they will ask in exchange for their products.
43. **PRICING:** A marketing function that involves the determining and adjusting of prices to maximize return and meet customers' perceptions of value.
44. **PRODUCT(S):** Goods and services. Marketing element referring to what goods, services, or ideas a business will offer its customers. The good, service, or idea a business offers its customers.

45. **PRODUCT/SERVICE MANAGEMENT:** A marketing function that involves obtaining, developing, maintaining, and improving a product or service mix in response to market opportunities.
46. **PROMOTION:** A marketing function needed to communicate information about goods, services, images, and/or ideas to achieve a desired outcome. Marketing element referring to the various types of communications that marketers use to inform, persuade, or remind customers of their products.
47. **PSYCHOGRAPHIC SEGMENTATION:** The division of a market on the basis of consumers' lifestyles and personalities.
48. **PSYCHOLOGY:** The study of a person's or group's thoughts, feelings, and actions.
49. **REPORT:** A document that summarizes information in an organized manner.
50. **REQUEST & COMPLAINT REPORT:** Documentation of customer requests and complaints for the purpose of collecting data to improve products to meet the needs and wants of customers.
51. **RETAILERS:** buys from wholesalers or directly from manufacturers & resells to the consumer.
52. **SEGMENT MARKETING:** The classification of customers into similar groups in order to appeal to one or more individual segment(s)
53. **SELLING:** A marketing function that involves determining client needs and wants and responding through planned, personalized communication that influences purchase decisions and enhances future business opportunities. A marketing function that involves determining client needs and wants and responding through planned, personalized communication that influences purchase decisions and ensures satisfaction.
54. **SERVICES:** intangible products (can't physically touch/hold in your hand). Things we pay others to do for us b/c we don't have the time or expertise or desire to those tasks.
55. **STRATEGIES:** Plans of action for achieving goals and objectives.
56. **TACTIC(S):** Specific actions that will be used to carry out strategies. A plan for accomplishing a specific goal
57. **TARGET MARKET:** The particular group of customers a business seeks to attract.
58. **WANTS:** Desired, but not required to live.
59. **WHOLESALE:** buys from manufacturer & resells to: industrial users, other wholesalers, or retailers.