

Glossary

ad hoc research a research project that focuses on a specific problem, collecting data at one point in time with one sample of respondents

adapted marketing mix an international marketing strategy for changing the marketing mix for each international target market

administered vertical marketing system a channel situation where a manufacturer that dominates a market through its size and strong brands may exercise considerable power over intermediaries even though they are independent

advertising any paid form of non-personal communication of ideas or products in the prime media, i.e. television, the press, posters, cinema and radio, the Internet and direct marketing

advertising agency an organization that specializes in providing services such as media selection, creative work, production and campaign planning to clients

advertising message the use of words, symbols and illustrations to communicate to a target audience using prime media

advertising platform the aspect of the seller's product that is most persuasive and relevant to the target consumer

ambush marketing originally referred to the activities of companies that try to associate themselves with an event (e.g. the Olympics) without paying any fee to the event owner; now means the sponsoring of the television coverage of a major event, national teams and the support of individual sportspeople

attitude the degree to which a customer or prospect likes or dislikes a brand

augmented product the core product plus extra functional and/or emotional values combined in a unique way to form a brand

awareness set the set of brands that the consumer is aware may provide a solution to the problem

beliefs descriptive thoughts that a person holds about something

benefit segmentation the grouping of people based on the different benefits they seek from a product

bonus pack giving a customer extra quantity at no additional cost

brainstorming the technique where a group of people generate ideas without initial evaluation; only when the list of ideas is complete is each idea then evaluated

brand a distinctive product offering created by the use of a name, symbol, design, packaging, or some combination of these intended to differentiate it from its competitors

brand assets the distinctive features of a brand

brand domain the brand's target market

brand equity the goodwill associated with a brand name, which adds tangible value to a company through the resulting higher sales and profits

brand extension the use of an established brand name on a new brand within the same broad market or product category

brand heritage the background to the brand and its culture

brand personality the character of a brand described in terms of other entities such as people, animals and objects

brand reflection the relationship of the brand to self-identity

brand stretching the use of an established brand name for brands in unrelated markets or product categories

brand values the core values and characteristics of a brand

broadcast sponsorship a form of sponsorship where a television or radio programme is the focus

business analysis a review of the projected sales, costs and profits for a new product to establish whether these factors satisfy company objectives

business mission the organization's purpose, usually setting out its competitive domain, which distinguishes the business from others of its type

buy-response method a study of the value customers place on a product by asking them if they would be willing to buy it at varying price levels

buying centre a group that is involved in the buying decision (also known as a decision-making unit)

buying signals statements by a buyer that indicate s/he is interested in buying

bypass attack circumventing the defender's position, usually through technological leap-frogging or diversification

campaign objectives goals set by an organization in terms of, for example, sales, profits, customers won or retained, or awareness creation

catalogue marketing the sale of products through catalogues distributed to agents and customers, usually by mail or at stores

category management the management of brands in a group, portfolio or category, with specific emphasis on the retail trade's requirements

cause-related marketing the commercial activity by which businesses and charities or causes form a partnership with each other to market an image, good or service for mutual benefit

centralization in international marketing it is the global integration of international operations

change master a person that develops an implementation strategy to drive through organizational change

channel integration the way in which the players in the channel are linked

channel intermediaries organizations that facilitate the distribution of products to customers

channel of distribution the means by which products are moved from the producer to the ultimate consumer

channel strategy the selection of the most effective distribution channel, the most appropriate level of distribution intensity and the degree of channel integration

choice criteria the various attributes (and benefits) people use when evaluating products and services

classical conditioning the process of using an established relationship between a stimulus and a response to cause the learning of the same response to a different stimulus

co-branding (communications) the linking of two or more existing brands from different companies or business units for the purposes of joint communication

co-branding (product) the linking of two or more existing brands from different companies or business units to form a product in which the brand names are visible to consumers

coercive power power inherent in the ability to punish

cognitive dissonance post-purchase concerns of a consumer arising from uncertainty as to whether a decision to purchase was the correct one

cognitive learning the learning of knowledge, and development of beliefs and attitudes without direct reinforcement

combination brand name a combination of family and individual brand names

competitive advantage the attempt to achieve superior performance through differentiation to provide superior customer value or by managing to achieve lowest delivered cost

competitive behaviour the activities of rival companies with respect to each other; this can take five forms—conflict, competition, co-existence, co-operation and collusion

competitive bidding drawing up detailed specifications for a product and putting the contract out to tender

competitive scope the breadth of a company's competitive challenge, e.g. broad or narrow

competitor analysis an examination of the nature of actual and competitor analysis, and their objectives and strategies

competitor audit a precise analysis of competitor strengths and weaknesses, objectives and strategies

competitor targets the organizations against which a company chooses to compete directly

concept testing testing new product ideas with potential customers

concession analysis the evaluation of things that can be offered to someone in negotiation valued from the viewpoint of the receiver

consumer decision-making process the stages a consumer goes through when buying something—namely, problem awareness, information search, evaluation of alternatives, purchase and post-purchase evaluation

consumer panel household consumers who provide information on their purchases over time

consumer panel data a type of continuous research where information is provided by household consumers on their purchases over time

consumer pull the targeting of consumers with communications (e.g. promotions) designed to create demand that will pull the product into the distribution chain

continuous research repeated interviewing of the same sample of people

contractual joint venture two or more companies form a partnership but no joint enterprise with a separate identity is formed

contractual vertical marketing system a franchise arrangement (e.g. a franchise) that ties together producers and resellers

control the stage in the marketing planning process or cycle when the performance against plan is monitored so that corrective action, if necessary, can be taken

core competences the principal distinctive capabilities possessed by a company—what it is really good at

core product anything that provides the central benefits required by customers

core strategy the means of achieving marketing objectives, including target markets, competitor targets and competitive advantage

corporate identity the ethos, aims and values of an organization, presenting a sense of its individuality, which helps to differentiate it from its competitors

corporate vertical marketing system a channel situation where an organization gains control of distribution through ownership

cost analysis the calculation of direct and fixed costs, and their allocation to products, customers and/or distribution channels

counter-offensive defence a counter-attack that takes the form of a head-on counter-attack, an attack on the attacker's cash cow or an encirclement of the attacker

counter-trade a method of exchange where not all transactions are concluded in cash; goods may be included as part of the asking price

covert power play the use of disguised forms of power tactics

culture the traditions, taboos, values and basic attitudes of the whole society in which an individual lives

customer analysis a survey of who the customers are, what choice criteria they use, how they rate competitive offerings and on what variables they can be segmented

customer benefits those things that a customer values in a product; customer benefits derive from product features

customer relationship management the methodologies, technologies and e-commerce capabilities used by firms to manage customer relationships

customer satisfaction the fulfilment of customers' requirements or needs

customer satisfaction measurement a process through which customer satisfaction criteria are set, customers are surveyed and the results interpreted in order to establish the level of customer satisfaction with the organization's product

customer value perceived benefits minus perceived sacrifice

customized marketing the market coverage strategy where a company decides to target individual customers and develops separate marketing mixes for each

data the most basic form of knowledge, the result of observations

data warehousing (or mining) the storage and analysis of customer data, gathered from their visits to websites, for classificatory and modelling purposes so that products, promotions and price can be tailored to the specific needs of individual customers

database marketing an interactive approach to marketing that uses individually addressable marketing media and channels to provide information to a target audience, stimulate demand and stay close to customers

decentralization in international marketing it is the delegation of international operations to individual countries or regions

decision-making process the stages that organizations and people pass through when purchasing a physical product or service

decision-making unit (DMU) a group of people within an organization who are involved in the buying decision (also known as the buying centre)

depth interviews the interviewing of consumers individually for perhaps one or two hours, with the aim of understanding their attitudes, values, behaviour and/or beliefs

descriptive research research undertaken to describe customers' beliefs, attitudes, preferences and behaviour

differential advantage a clear performance differential over the competition on factors that are important to target customers

differential marketing strategies market coverage strategies where a company decides to target several market segments and develops separate marketing mixes for each

differentiated marketing a market coverage strategy where a company decides to target several market segments and develops separate marketing mixes for each

differentiation strategy the selection of one or more customer choice criteria and positioning the offering accordingly to achieve superior customer value

diffusion of innovation process the process by which a new product spreads throughout a market over time

direct cost pricing the calculation of only those costs that are likely to rise as output increases

direct exporting the handling of exporting activities by the exporting organization rather than by a domestically based independent organization

direct investment market entry that involves investment in foreign-based assembly or manufacturing facilities

direct mail material sent through the postal service to the recipient's house or business address promoting a product and/or maintaining an ongoing relationship

direct marketing (1) acquiring and retaining customers without the use of an intermediary; (2) the distribution of products, information and promotional benefits to target consumers through interactive communication in a way that allows response to be measured

direct response advertising the use of the prime advertising media such as television, newspapers and magazines to elicit an order, enquiry or request for a visit

distribution analysis an examination of movements in power bases, channel attractiveness, physical distribution and distribution behaviour

distribution push the targeting of channel intermediaries with communications (e.g. promotions) to push the product into the distribution chain

divest to improve short-term cash yield by dropping or selling off a product

domain names global system of unique names for addressing web servers; the Domain Name System (DNS) is the method of administering such names; each level in the system is given a name and is called a domain: gTLD refers to global top-level domains (e.g. .com, .edu, .org), ccTLD refers to country code top-level domains of which there are around 250 (e.g. .uk, .fr, .it, .tv); domain names are maintained by the Internet Corporation for Assigned Names (ICANN) (www.icann.org) and are constantly under review; ICANN also deals with cases of cybersquatting; domain name registration is required if a company wants to establish a web presence

e-business a term originally used by IBM to describe technological solutions that enable an organization to optimize its business operations through the adoption of digital technologies

e-commerce the use of technologies such as the Internet, electronic data interchange, e-mail and electronic payment systems to expedite business interactions

e-commerce marketing mix the extension of the traditional marketing mix to include the opportunities afforded by new electronic media such as the Internet

economic order quantity the quantity of stock to be ordered where total costs are at the lowest

economic value to the customer (EVC) the amount a customer would have to pay to make the total life-cycle costs of a new and a reference product the same

effectiveness doing the right thing, making the correct strategic choice

efficiency a way of managing business processes to a high standard, usually concerned with cost reduction; also called 'doing things right'

ego drive the need to make a sale in a personal way, not merely for money

electronic data interchange (EDI) a pre-Internet technology developed to enable organizations' computers to exchange documents (e.g. purchase orders) with one another in a secure environment via a dedicated computer link

e-marketing the achievement of marketing objectives through the utilization of electronic communication technologies, including mobile devices

empathy to be able to feel as the buyer feels, to be able to understand customer problems and needs

encirclement attack attacking the defender from all sides, i.e. every market segment is hit with every combination of product features

entry barriers barriers that act to prevent new firms from entering a market, e.g. the high level of investment required

entry into new markets (diversification) the entry into new markets by new products

environmental scanning the process of monitoring and analysing the marketing environment of a company

e-procurement the purchasing of goods and services (in business markets) via the Internet

equity joint venture where two or more companies form a partnership that involves the creation of a new company

ethics the moral principles and values that govern the actions and decisions of an individual or group

event sponsorship sponsorship of a sporting or other event

evoked set the set of brands that the consumer seriously evaluates before making a purchase

exaggerated promises barrier a barrier to the matching of expected and perceived service levels caused by the unwarranted building up of expectations by exaggerated promises

exchange the act or process of receiving something from someone by giving something in return

exclusive distribution an extreme form of selective distribution where only one wholesaler, retailer or industrial distributor is used in a geographical area to sell the products of a supplier

exhibition an event that brings buyers and sellers together in a commercial setting

experience curve the combined effect of economies of scale and learning as cumulative output increases

experimental research research undertaken in order to establish cause and effect

experimentation the application of stimuli (e.g. two price levels) to different matched groups under controlled conditions for the purpose of measuring their effect on a variable (e.g. sales)

expert power power that derives from an individual's expertise

exploratory research the preliminary exploration of a research area prior to the main data-collection stage

family brand name a brand name used for all products in a range

fighter brands low-cost manufacturers' brands introduced to combat own-label brands

flanking attack attacking geographical areas or market segments where the defender is poorly represented

flanking defence the defence of a hitherto unprotected market segment

focus group a group normally of six to eight consumers brought together for a discussion focusing on an aspect of a company's marketing

focused marketing a market coverage strategy where a company decides to target one market segment with a single marketing mix

foreign consumer culture positioning positioning a brand as associated with a specific foreign culture (e.g. Italian fashion)

franchise a legal contract in which a producer and channel intermediaries agree each other's rights and obligations; usually the intermediary receives marketing, managerial, technical and financial services in return for a fee

franchising a form of licensing where a package of services is offered by the franchisor to the franchisee in return for payment

frontal attack a competitive strategy where the challenger takes on the defender head on

full cost pricing pricing so as to include all costs and based on certain sales volume assumptions

geodemographics the process of grouping households into geographic clusters based on information such as type of accommodation, occupation, number and age of children, and ethnic background

global branding achievement of brand penetration worldwide

global consumer culture positioning positioning a brand as a symbol of a given global culture (e.g. young cosmopolitan men)

going-rate pricing pricing at the rate generally applicable in the market, focusing on competitors' offerings rather than on company costs

group discussion a group, usually of six to eight consumers, brought together for a discussion focusing on an aspect of a company's marketing

guerrilla attack making life uncomfortable for stronger rivals through, for example, unpredictable price discounts, sales promotions or heavy advertising in a few selected regions

hall tests bringing a sample of target consumers to a room that has been hired so that alternative marketing ideas (e.g. promotions) can be tested

halo customers customers that are not directly targeted but may find the product attractive

harvest objective the improvement of profit margins to improve cash flow even if the longer-term result is falling sales

hold objective a strategy of defending a product in order to maintain market share

http (hypertext transfer protocol) a standard invented by Tim Berners-Lee in 1991 to enable computers across the Internet to receive and send web content

inadequate delivery barrier a barrier to the matching of expected and perceived service levels caused by the failure of the service provider to select, train and reward staff adequately, resulting in poor or inconsistent delivery of service

inadequate resources barrier a barrier to the matching of expected and perceived service levels caused by the unwillingness of service providers to provide the necessary resources

indirect exporting the use of independent organizations within the exporter's domestic market to facilitate export

individual brand name a brand name that does not identify a brand with a particular company

industry a group of companies that market products that are close substitutes for each other

information combinations of data that provide decision-relevant knowledge

information framing the way in which information is presented to people

information processing the process by which a stimulus is received, interpreted, stored in memory and later retrieved

information search the identification of alternative ways of problem-solving

ingredient co-branding the explicit positioning of a supplier's brand as an ingredient of a product

innovation the commercialization of an invention by bringing it to market

inseparability a characteristic of services, namely that their production cannot be separated from their consumption

intangibility a characteristic of services, namely that they cannot be touched, seen, tasted or smelled

integrated marketing communications the concept that companies co-ordinate their marketing communications tools to deliver a clear, consistent, credible and competitive message about the organization and its products

intensive distribution the aim of this is to provide saturation coverage of the market by using all available outlets

interaction approach an approach to buyer-seller relations that treats the relationships as taking place between two active parties

internal marketing training, motivating and communicating with staff to cause them to work effectively in providing customer satisfaction; more recently the term has been expanded to include marketing to all staff with the aim of achieving the acceptance of marketing ideas and plans

Internet global web of computer networks, which permits instantaneous communication and transactions between individuals and organizations; the structure of these networks is based on links between special computers called servers and routers, which store and direct data across the networks respectively

Internet and online marketing the distribution of products, information and promotional benefits to consumers through electronic media

Internet marketing the achievement of marketing objectives through the utilization of Internet and web-based technologies

invention the discovery of new methods and ideas

just-in-time (JIT) this concept aims to minimize stocks by organizing a supply system that provides materials and components as they are required

key account management an approach to selling that focuses resources on major customers and uses a team selling approach

legitimate power power based on legitimate authority, such as line management

licensing a contractual arrangement in which a licensor provides a licensee with certain rights, e.g. to technology access or production rights

life-cycle costs all the components of costs associated with buying, owning and using a physical product or service

lifestyle the pattern of living as expressed in a person's activities, interests and opinions

lifestyle segmentation the grouping of people according to their pattern of living as expressed in their activities, interests and opinions

local consumer culture positioning positioning a brand as associated with a local culture (e.g. local production and consumption of a good)

macroenvironment a number of broader forces that affect not only the company but the other actors in the environment, e.g. social, political, technological and economic

macrosegmentation the segmentation of organizational markets by size, industry and location

manufacturer brands brands that are created by producers and bear their chosen brand name

market development to take current products and market them in new markets

market expansion the attempt to increase the size of a market by converting non-users to users of the product and by increasing usage rates

market penetration to grow sales by marketing an existing product in an existing market

market segmentation the process of identifying individuals or organizations with similar characteristics that have significant implications for the determination of marketing strategy

market share analysis a comparison of company sales with total sales of the product, including sales of competitors

market testing the limited launch of a new product to test sales potential

marketing audit a systematic examination of a business's marketing environment, objectives, strategies and activities, with a view to identifying key strategic issues, problem areas and opportunities

marketing concept the achievement of corporate goals through meeting and exceeding customer needs better than the competition

marketing control the stage in the marketing planning process or cycle when performance against plan is monitored so that corrective action, if necessary, can be taken

marketing environment the actors and forces that affect a company's capability to operate effectively in providing products and services to its customers

marketing information system a system in which marketing information is formally gathered, stored, analysed and distributed to managers in accordance with their informational needs on a regular, planned basis

marketing mix a framework for the tactical management of the customer relationship, including product, place, price, promotion (the 4-Ps); in the case of services three other elements to be taken into account are process, people and physical evidence

marketing objectives there are two types of marketing objective: strategic thrust, which dictates which products should be sold in which markets, and strategic objectives, i.e. product-level objectives, such as build, hold, harvest and divest

marketing orientation companies with a marketing orientation focus on customer needs as the primary drivers of organizational performance

marketing planning the process by which businesses analyse the environment and their capabilities, decide upon courses of marketing action and implement those decisions

marketing research the gathering of data and information on the market

marketing structures the marketing frameworks (organization, training and internal communications) upon which marketing activities are based

marketing systems sets of connected parts (information, planning and control) that support the marketing function

marketing-oriented pricing an approach to pricing that takes a range of marketing factors into account when setting prices

media class decision the choice of prime media, i.e. the press, cinema, television, posters, radio, or some combination of these

media vehicle decision the choice of the particular newspaper, magazine, television spot, poster site, etc.

microenvironment the actors in the firm's immediate environment that affect its capability to operate effectively in its chosen markets—namely, suppliers, distributors, customers and competitors

microsegmentation segmentation according to choice criteria, DMU structure, decision-making process, buy class, purchasing structure and organizational innovativeness

misconception barrier a failure by marketers to understand what customers really value about their service

mobile defence involves diversification or broadening the market by redefining the business

mobile marketing the sending of text messages to mobile phones to promote products and build relationships with consumers

modified rebuy where a regular requirement for the type of product exists and the buying alternatives are known but sufficient change (e.g. a delivery problem) has occurred to require some alteration to the normal supply procedure

money-off promotions sales promotions that discount the normal price

motivation the process involving needs that set drives in motion to accomplish goals

new task refers to the first time purchase of a product or input by an organization

niche objective the strategy of targeting a small market segment

omnibus survey a regular survey, usually operated by a marketing research specialist company, which asks questions of respondents for several clients on the same questionnaire

operant conditioning the use of rewards to generate reinforcement of response

overt power play the use of visible, open kinds of power tactics

own-label brands brands created and owned by distributors or retailers

parallel co-branding the joining of two or more independent brands to produce a combined brand

parallel importing when importers buy products from distributors in one country and sell them in another to distributors who are not part of the manufacturer's normal distribution; caused by big price differences for the same product between different countries

perception the process by which people select, organize and interpret sensory stimulation into a meaningful picture of the world

perishability a characteristic of services, namely that the capacity of a service business, such as a hotel room, cannot be stored—if it is not occupied, this is lost income that cannot be recovered

personal selling oral communication with prospective purchasers with the intention of making a sale

personality the inner psychological characteristics of individuals that lead to consistent responses to their environment

place the distribution channels to be used, outlet locations, methods of transportation

portfolio planning managing groups of brands and product lines

position defence building a fortification around existing products, usually through keen pricing and improved promotion

positioning the choice of target market (where the company wishes to compete) and differential advantage (how the company wishes to compete)

positioning strategy the choice of target market (**where** the company wishes to compete) and differential advantage (**how** the company wishes to compete)

pre-emptive defence usually involves continuous innovation and new product development, recognizing that attack is the best form of defence

premiums any merchandise offered free or at low cost as an incentive to purchase

price (1) the amount of money paid for a product; (2) the agreed value placed on the exchange by a buyer and seller

price unbundling pricing each element in the offering so that the price of the total product package is raised

price waterfall the difference between list price and realized or transaction price

product a good or service offered or performed by an organization or individual, which is capable of satisfying customer needs

product churning a continuous spiral of new product introductions

product development increasing sales by improving present products or developing new products for current markets

product features the characteristics of a product that may or may not convey a customer benefit

product life cycle a four-stage cycle in the life of a product illustrated as sales and profits curves, the four stages being introduction, growth, maturity and decline

product line a group of brands that are closely related in terms of the functions and benefits they provide

product mix the total set of products marketed by a company

product placement the deliberate placing of products and/or their logos in movies and television, usually in return for money

product portfolio the total range of products offered by the company

production orientation a business approach that is inwardly focused either on costs or on a definition of a company in terms of its production facilities

profile segmentation the grouping of people in terms of profile variables, such as age and socio-economic group, so that marketers can communicate to them

profitability analysis the calculation of sales revenues and costs for the purpose of calculating the profit performance of products, customers and/or distribution channels

project teams the bringing together of staff from such areas as R&D, engineering, manufacturing, finance, and marketing to work on a project such as new product development

promotional mix advertising, personal selling, sales promotions, public relations, direct marketing, and Internet and online promotion

proposal analysis the prediction and evaluation of proposals and demands likely to be made by someone with whom one is negotiating

prospecting searching for and calling on potential customers

psychographic segmentation the grouping of people according to their lifestyle and personality characteristics

public relations the management of communications and relationships to establish goodwill and mutual understanding between an organization and its public

publicity the communication of a product or business by placing information about it in the media without paying for time or space directly

qualitative research exploratory research that aims to understand consumers' attitudes, values, behaviour and beliefs

reasoning a more complex form of cognitive learning where conclusions are reached by connected thought

rebranding the changing of a brand or corporate name

reference group a group of people that influences an individual's attitude or behaviour

referent power power derived by the reference source, e.g. when people identify with and respect the architect of change

relationship marketing the process of creating, maintaining and enhancing strong relationships with customers and other stakeholders

repositioning changing the target market or differential advantage, or both

research brief a written document stating the client's requirements

research proposal a document defining what the marketing research agency promises to do for its client and how much it will cost

retail accordion a theory of retail evolution that focuses on the cycle of retailers widening and then contracting product ranges

retail audit a type of continuous research tracking the sales of products through retail outlets

retail audit data a type of continuous research tracking the sales of products through retail outlets

retail life cycle a theory of retailing evolution that is based on the product life cycle, stating that new types of retailing pass through birth, growth, maturity and decline

retail positioning the choice of target market and differential advantage for a retail outlet

reverse marketing the process whereby the buyer attempts to persuade the supplier to provide exactly what the organization wants

reward power power derived from the ability to provide benefits

rote learning the learning of two or more concepts without conditioning

safety (buffer) stocks stocks or inventory held to cover against uncertainty about resupply lead times

sales analysis a comparison of actual with target sales

sales promotion incentives to customers or the trade that are designed to stimulate purchase

salesforce evaluation the measurement of salesperson performance so that strengths and weaknesses can be identified

salesforce motivation the motivation of salespeople by a process that involves needs, which set encouraging drives in motion to accomplish goals

sampling process a term used in research to denote the selection of a sub-set of the total population in order to interview them

secondary research data that has already been collected by another researcher for another purpose

selective attention the process by which people screen out those stimuli that are neither meaningful to them nor consistent with their experiences and beliefs

selective distortion the distortion of information received by people according to their existing beliefs and attitudes

selective distribution the use of a limited number of outlets in a geographical area to sell the products of a supplier

selective retention the process by which people only retain a selection of messages in memory

self-reference criteria the use of one's own perceptions and choice criteria to judge what is important to consumers. In international markets, the perceptions and choice criteria of domestic consumers may be used to judge what is important to foreign consumers

service any deed, performance or effort carried out for the customer

services marketing mix product, place, price, promotion, people, process and physical evidence (the '7-Ps')

simultaneous engineering the involvement of manufacturing and product development engineers in the same development team in an effort to reduce development time

social responsibility the ethical principle that a person or organization should be accountable for how its acts might affect the physical environment and general public

sponsorship a business relationship between a provider of funds, resources or services and an individual, event or organization that offers in return some rights and association that may be used for commercial advantage

standardized marketing mix an international marketing strategy for using essentially the same product, promotion, distribution, and pricing in all the company's international markets

straight rebuy refers to a purchase by an organization from a previously approved supplier of a previously purchased item

strategic alliance collaboration between two or more organizations through, for example, joint ventures, licensing agreements, long-term purchasing and supply arrangement

strategic business unit a business or company division serving a distinct group of customers and with a distinct set of competitors, usually strategically autonomous

strategic focus the strategies that can be employed to achieve an objective

strategic issues analysis an examination of the suitability of marketing objectives and segmentation bases in the light of changes in the marketplace

strategic objectives product-level objectives relating to the decision to build, hold, harvest or divest products

strategic thrust the decision concerning which products to sell in which markets

strategic withdrawal holding on to the company's strengths while getting rid of its weaknesses

strong theory of advertising the notion that advertising can change people's attitudes sufficiently to persuade people who have not previously bought a brand to buy it; desire and conviction precede purchase

SWOT analysis a structured approach to evaluating the strategic position of a business by identifying its strengths, weaknesses, opportunities and threats

target accounts organizations or individuals whose custom the company wishes to obtain

target audience the group of people at which a direct marketing campaign is aimed

target market a segment that has been selected as a focus for the company's offering or communications

target marketing selecting a segment as a focus for the company's offering or communications

team selling the use of the combined efforts of salespeople, product specialists, engineers, sales managers and even directors to sell products

telemarketing a marketing communications system whereby trained specialists use telecommunications and information technologies to conduct marketing and sales activities

test marketing the launch of a new product in one or a few geographic areas chosen to be representative of the intended market

total quality management the set of programmes designed to constantly improve the quality of physical products, services and processes

trade marketing marketing to the retail trade

trade-off analysis a measure of the trade-off customers make between price and other product features so that their effects on product preference can be established

transfer pricing the price charged between the profit centres of the same company, sometimes used to take advantage of lower taxes in another country

transition curve the emotional stages that people pass through when confronted with an adverse change

undifferentiated marketing a market coverage strategy where a company decides to ignore market segment differences and develops a single marketing mix for the whole market

value analysis a method of cost reduction in which components are examined to see if they can be made more cheaply

value chain the set of a firm's activities that are conducted to design, manufacture, market and distribute, and service its products

variability a characteristic of services, namely that, being delivered by people, the standard of their performance is open to variation

vicarious learning learning from others without direct experience or reward

viral marketing electronic word of mouth where promotional messages are spread using e-mail from person to person

weak theory of advertising the notion that advertising can first arouse awareness and interest, nudge some consumers towards a doubting first trial purchase and then provide some reassurance and reinforcement; desire and conviction do not precede purchase

website a collection of various files including text, graphics, video and audio content created by organizations and individuals; website content is transmitted across the Internet using http

wheel of retailing a theory of retailing development which suggests that new forms of retailing begin as low-cost, cut-price and narrow-margin operations and then trade up until they mature as high-price operators, vulnerable to a new influx of low-cost operators

World Wide Web a collection of computer files that can be accessed via the Internet, allowing organizations to include documents containing text, images, sound and video