

1. <b>advertising</b>	paid-for communication with consumers which uses printed and visual media. The aim is to inform and persuade consumers to buy a product.	20. <b>extension strategies</b>	marketing activities to extend the maturity stage of a product.
2. <b>Barriers to trade</b>	usually taxes, quotas or bans that one country places on the goods of other countries to prevent or increase the cost of them entering that country	21. <b>Four ps</b>	the right product at the right price with the right promotion in the right place.
3. <b>below-the-line promotion</b>	promotion that is not paid-for communication but uses incentives to encourage consumers to buy.	22. <b>free trade</b>	no barriers exist that might prevent trade between different countries
4. <b>brand</b>	a name, image or symbol that distinguishes a product from competitors' products	23. <b>geographic segmentation</b>	dividing consumers in the market by geographic area
5. <b>brand image</b>	the general impression of a product held by consumers	24. <b>industrial markets</b>	markets for goods and services bought by the final consumer
6. <b>business environment</b>	the combination of internal and external factors that influence the operations of a business	25. <b>informative advertising</b>	information about the product is communicated to consumers to create product awareness and attract their interest.
7. <b>channels of distribution</b>	how a product gets from the producer to the final consumer	26. <b>joint venture</b>	an agreement between two or more businesses to work together on a project.
8. <b>competitive pricing</b>	setting a price similar to that of competitors' products which are already established in the market.	27. <b>Legal controls</b>	laws that control the activity of businesses
9. <b>consumer</b>	the final user of a product	28. <b>loss-leader pricing</b>	setting the price of a small number of products at below cost to attract customers into the outlet in the hope that they will buy other products priced to earn profit.
10. <b>consumer markets</b>	markets for goods and services bought by the final consumer	29. <b>Market</b>	all customers who are interested in buying a product and have the financial resources to do so
11. <b>cost-plus pricing</b>	setting price by adding a fixed amount to the cost of making or buying the product.	30. <b>marketing budget</b>	the amount of money made available by a business for its marketing activities during a particular period of time.
12. <b>Customer</b>	an individual or business that buys goods and services from a business	31. <b>marketing mix</b>	four marketing decisions needed for the effective marketing of a product
13. <b>Customer base</b>	the group of customers a business sells its products to	32. <b>Marketing strategy</b>	a plan to achieve the marketing objectives using a given level of resources.
14. <b>demand</b>	the quantity of goods and services consumers are willing and able to buy.	33. <b>market-orientated</b>	products are developed based on consumer demand as identified by market research.
15. <b>demographic segmentation</b>	dividing consumers in the market by factor such as age, gender, income, ethnic background and social class.	34. <b>market research</b>	the process of collecting, recording and analysing data about the customers, competitors and market for a product.
16. <b>direct mail</b>	also known as 'mailshots', printed materials which are sent directly to the address	35. <b>market segment</b>	a part of the whole market in which consumers have specific characteristics
17. <b>direct selling</b>	the product is sold by the producer directly to the final consumer without the need for any middlemen	36. <b>market segmentation</b>	dividing the whole market into segments by consumer characteristics and then targeting different products to each segment.
18. <b>Domestic market</b>	the market for goods and services in the business's own country	37. <b>market-skimming</b>	setting a high price for a new product that is unique or very different from any other product on the market.
19. <b>E-commerce</b>	the use of the internet and other technologies used by a business to market and sell goods and services to customers.	38. <b>mass marketing</b>	selling the same product to the whole market

39. <b>middlemen</b>	these are the intermediaries in the channels of distribution, for example wholesalers and retailers.	59. <b>revenue</b>	the amount earned by a business from the sale of its products
40. <b>niche marketing</b>	developing products for a small segment of the market	60. <b>Sales promotion</b>	incentives used to encourage short-term increases in sales or repeat purchases
41. <b>penetration pricing</b>	setting a low price to attract customers to buy a new product.	61. <b>sample</b>	a group of people that represents the target market selected to take part in market research.
42. <b>personal selling</b>	sales staff communicate directly with the consumer to achieve a sale and form a long-term relationship between the firm and consumer.	62. <b>secondary research</b>	the collection of data from second hand sources.
43. <b>persuasive advertising</b>	communication with consumers aimed at getting them to buy a firm's product rather than a competitor's product.	63. <b>sponsorship</b>	payment by a business to have its name or products associated with a particular event.
44. <b>price</b>	the amount paid by the customer to the supplier when buying a good or service.	64. <b>Stratified sampling</b>	the number of people from each segment represents the ratio in the total population
45. <b>price elasticity of demand</b>	measure by how much demand (sales) for a product changes when there is a change in its price.	65. <b>Target market</b>	individuals or organisations identified by a business as the customers or consumers of their products
46. <b>price inelastic demand</b>	the percentage change in demand (sales) is less than the percentage change in price.	66. <b>unique selling point</b>	the special feature of a product that sets it apart from competitors' products.
47. <b>price leadership</b>	smaller firms set their price based on the price set by the dominant firm in the industry.	67. <b>wholesaler</b>	a business that buys products in bulk from producers and then sells them to retailers.
48. <b>primary research</b>	the collection of first-hand data for the specific needs of the firm.		
49. <b>product</b>	the goods and services produced to satisfy a customer need or want.		
50. <b>product life cycle</b>	the pattern of sales of a product from introduction to its withdrawal from the market.		
51. <b>product-orientated</b>	the firm decides what to produce and then tries to find buyers for the product.		
52. <b>product quality</b>	the product meets the needs and expectations of customers.		
53. <b>promotion</b>	marketing activities used to communicate with customers and potential customers to inform and persuade them to buy a business's products.		
54. <b>qualitative research</b>	the collection of information about consumer buying behaviour and their opinions about products.		
55. <b>quantitative research</b>	the collection of numerical data that can be analysed using statistical techniques		
56. <b>Quota sample</b>	a certain number of people from each segment is used for research		
57. <b>random sample</b>	everybody in the population has an equal chance of being selected for the sample		
58. <b>retailer</b>	shops and other outlets that sell goods and services to the final customer		

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