

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

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

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