

Glossary

account executive A person that serves as a liaison between the client and the advertising agency's creative team.

advergaming The placement of advertisements inside of video games (either purchased or provided for free).

advertising A paid form of sponsor-identified communication with large numbers of consumers through non-personal media.

advertising allowance A manufacturer compensates retailers for advertising its products.

advertising plan A written document that will be used to guide advertisers in the development of the overall communication's program.

advocacy advertising A type of institutional advertising that occurs when an organization promotes a point of view or philosophy.

agency commission Money paid to the agency for performing advertising tasks.

applications (apps) Special software that allows users to perform specific tasks.

applied ethics The study of ethics that involves analyzing specific instances of ethical dilemmas.

b-roll Video footage about the company, products, services or events that can be used to help media outlets tell a story.

behavioristics The study of consumer behavior patterns.

benefit An advantage that the product provides a customer.

big data analytics The process of examining large amounts of data of a variety of types to uncover patterns and correlations.

bill back allowance Allowances are given to retailers for featuring a particular brand in their ads or for using special displays in the store; after receiving a bill from the retailer for services rendered, the manufacturer grants an allowance toward the retailer's next purchase.

blog A website that is regularly updated by an individual or group and contains opinions and information about a topic.

BOGO A sales promotion; stands for buy one (product) get one (product).

boilerplate Prepared text that is used in many different contexts without changing the words.

bottom-up budgeting With this method of budgeting, each department supplies data for the budget; these budgets are then scrutinized and passed on to the next level, until the budget finally goes to the individual who is primarily responsible for the budgeting process.

brand A tool used by marketers to identify their product offerings and to differentiate their product offerings from those of the competition.

brand acceptance When consumers accept a brand as one purchase alternative.

brand awareness The level of knowledge a consumer has about a marketer's brand.

brand community A group of consumers with some type of product or brand attachment.

brand development index (BDI) An index that shows marketers how their brands are performing versus the competition in defined markets.

brand equity The value of a company's brand typically based upon consumers' perceptions about the brand's level of quality.

brand essence The promise of a brand written in the simplest form; often part of the brand's unique selling proposition or USP.

brand experience The actual relationship and interactions consumers have with brands they've purchased; the more the brand does what is promised, the better the brand experience the consumer will have.

brand extension Using a current, core brand for new products.

brand identity The outward expression of a brand.

brand image The impression consumers have about a company's brand.

brand insistence When consumers refuse to accept any brand other than the one they requested.

brand loyalty An indication of the strength of a customer's relationship with a brand.

brand maintenance An ongoing effort to keep the brand in front of customers and other stakeholders.

brand name The pronounceable part of a brand.

brand nonrecognition When consumers are unaware or do not recognize a brand.

brand personality The brand's meaning; what a brand stands for; how consumers see the brand.

brand preference When consumers prefer one brand to other brands, and when given the option, purchase their preferred brand.

brand promise The benefits or unique selling proposition that companies are communicating to their consumers in regard to the brand.

brand recognition When consumers are aware of a brand.

brand value The financial worth of a brand.

branding The process of placing identifiable symbols on a company's products and services; branding is used for differentiation and communication.

canned sales presentation A sales presentation that uses a scripted message to sell.

card packs A direct marketing method of sending a stack of business reply cards from different companies directly to customers' homes via a wrapped card deck package.

cash refunds/rebates Money returned to someone (usually the trade or end user) for making a purchase.

category development index (CDI) An index that allows marketers to see how well their products and services are performing in a particular product category.

caveat emptor Latin for "let the buyer beware." A school of thought that does not allow the buyer of a product or service recourse if the product or service is defective.

caveat vendor Latin for "let the seller beware." A school of thought that protects the consumer from exploitive business practices through the use of acts, laws, and regulations.

cents-off deals (also called price-packs) Offer consumers a temporary price reduction off the regular price of a product.

channel of distribution The businesses and organizations that direct the flow of goods and services to the ultimate end users.

channels of distribution (place) The network that directs the flow of products used to get the products and services from the point of production to the final consumer of the good or service.

click-and-brick company A company that has both a physical location and an Internet site.

click-only companies Companies that operate only on the Internet.

click-through rate Represents the percentage of consumers who are exposed to an Internet-based ad and have clicked their mouse on the link.

close When the buyer says “yes” to the terms and conditions of the sale.

closing clues Things the buyer says or does that indicate readiness to make a purchase.

closing the sale The time in the sales process when the customer makes a decision to buy the product.

co-branding When two (or more) brands are used together to generate additional exposure and communication for each of the brands.

code of ethics A written set of guidelines for a company’s stakeholders that help define ethical behavior.

cognitive dissonance (buyer’s remorse) A mental state occurring after a purchase when a consumer has doubts about a purchase.

coincidental studies Measurement of IMC effectiveness in which the audience is tested while being exposed to the various IMC media.

cold calling Contacting prospects without having an introduction or appointment.

combination branding When a company name is combined with a brand name to create a new brand name.

compiled list A list that provides information on consumers who meet specific demographic, geographic, psychographic, or behavioristic profiles.

complementary branding The process of marketing two or more brands together in order to build additional brand equity, brand consumption, or additional sales.

compulsiveness The degree of openness shoppers have to impulse purchases.

concept test A concept test uses qualitative data to evaluate an idea before it’s launched.

concurrent testing IMC testing that is undertaken while a campaign is in progress; the two major types of concurrent testing include coincidental studies and tracking studies.

consultative sales approach This approach embodies the marketing concept by placing the customer at the center of all decisions; the goal of this approach is to identify needs, build relationships, and ensure that customers are satisfied.

consultative selling In consultative selling, the salesperson acts as a consultant to the buyer, attempting to solve the buyers’ problems by offering different products and services.

consumer diaries Consumers are asked to keep a personal diary that deals with the products and brands purchased, how decisions are made, how much IMC they have been exposed to, coupon usage, etc. The data are used in the evaluation and control phase of an IMC plan.

consumer promotions Sales promotions that are aimed to the final user of a product or service.

consumer public relations Public relations executions that are targeted toward the end users of products and services; these are typically supported by marketing public relations.

consumer-generated marketing Consumers who get directly involved with the marketing activities of a company.

content marketing A marketing technique of creating and distributing relevant and valuable content to attract, acquire, and engage customers and improve profitability.

contest A sales promotion that may not be free and requires skill to win or is based on both chance and skill.

contextual advertising Allows search engine advertisers to place ads in webpages, blog posts, and other news articles that are related to a company's business by matching Web content with advertised search terms.

continuity Maintaining a stable and continuous advertising schedule during a campaign.

continuous scheduling Scheduling an equal amount of advertising expenditures throughout an entire campaign.

conversion rate optimization (CRO)

Allows marketing communicators to see how effective their communications are in converting customers to consumers online.

conversion rate The percentage of consumers that take desired action as a result of marketing efforts.

cooperative advertising Two or more companies or divisions share the costs associated with some type of advertising or promotion.

cooperative branding A situation where two (or more) brands are placed in a brand new product or service. Cooperative branding is typically a joint venture between two or more companies.

cooperative merchandising agreement (CMA) Formal agreement between the manufacturer and retailer committing the party to a specific marketing effort.

copy platform Another term for the creative summary.

copy testing Used to evaluate the effectiveness of marketing communication copy to determine potential impact.

core values Principles that help to define how a company will behave when running the business

corporate public relations Public relations activities and executions that focus on non-marketing communications activities.

corporate social responsibility (CSR) The commitment of business to contribute to sustainable economic development, working with employees, their families, the local community and society at large to improve their quality of life.

cost per thousand (CPM) The amount of money expended to reach 1,000 consumers. CPM is used to compare the cost of media.

coupon A piece of paper used in place of money (usually by the end user).

creative brief An outline of basic advertising steps used to develop the overall advertising strategy.

creative strategy A creative strategy is developed to generate the message an advertiser wants to send to its consumers; the creative strategy is also referred to as the creative message strategy or simply the copy platform.

crisis management The process used to control an event that threatens the company, stakeholders, or customers.

cross promotions When one brand is used to advertise or promote another noncompeting product, brand, or service.

cross ruffing A type of cross promotion that occurs when two promotional materials are packaged together.

crowdsourcing Involves getting a group of people who are external to the organization

involved in funding, idea generation, or content development.

culture A group's shared beliefs and values which affect their thinking and behavior.

customer database An organized collection of comprehensive data about current and potential customers including demographic, geographic, psychographic, and behavioristic information and data.

customer equity The value of the resources customers are investing into a firm or organization.

customer relationship management (CRM) A systematic process for managing customer relationships.

data mining The process of analyzing data from different databases to help determine buying behavior and trends.

data warehouse A database that combines the data from other databases to analyze the data and to develop reports.

database marketing A form of direct marketing that uses databases with consumer information to create marketing materials relevant to the customer.

dayparting The process of dividing the day into different segments. IMC executions run during the day parts when the target market is most receptive.

deal proneness A shopper's propensity to purchase products that are on sale or when the shopper is offered some type of deal.

dealer brands (private brands) Brands that are owned by intermediaries.

Delphi technique A qualitative research technique or method used to generate opinions or ideas from higher level executives.

demographics Statistics on a specific population; these data are especially useful when

developing an integrated marketing communication plan.

differentiation Involves determining the competitive advantage of a company or products as well as separating the product/company from other competitors.

digital direct-to-press A software program that enables users to develop personalized direct marketing material.

direct marketing An integrated marketing communications tactic that utilizes a direct channel of distribution to communicate with a customer, typically asking the customer to take some type of immediate action.

direct response marketing A form of direct marketing with the purpose of creating an immediate response from the targeted consumer groups.

direct response tests Direct response tests measure whether consumers behave differently as a result of exposure to the IMC execution; the execution contains a telephone number, email address, or website address, which allows a company to directly measure the response.

direct selling One-to-one selling to the consumer in home and online; selling occurs outside of a retail establishment.

direct-response television marketing (DRTV) A television commercial which asks customers to respond immediately by calling a toll-free number or accessing a website to make a purchase or get more product information.

display allowance A manufacturer compensates retailers for using special displays in their stores.

distributor An organization that resells the goods and services purchased from the producers.

divergence One element of creativity associated with advertising; if the advertisement's elements are different or unusual, the ad is said to have divergence.

diversification A strategy that involves launching a new product in a new market.

diverting Occurs when a retailer purchases a product at a reduced price in one geographical area and ships it to another geographical area where it is sold for a higher price.

dominant buying motive (DBM) An area that has the greatest influence on the buying decision.

dustbin checks A type of tracking study where the researchers physically pick up consumer packages that have been thrown away and count the different types of brands and products to ascertain levels of consumer product usage.

e-commerce (electric commerce) The process of buying and selling over electronic systems such as the Internet; E-commerce activities include e-tailing, inventory management, and automated data collection.

e-tailing (electronic retailing) The process of selling to consumers over the Internet.

electronic data interchange (EDI) The exchange of information between businesses using electronic means.

electronic marketing The use of digital technologies to sell goods and services; Internet marketing makes use of the Internet to market goods and services.

email marketing The use of email to send marketing messages.

endless chain method A method of obtaining customers by asking current customers if they know of anyone who can use the products or services.

environmental scanning The acquisition and use of information to assist in the management and planning of future actions.

equity The total marketing and financial value of a firm's marketing and IMC efforts.

ethics Systematizing, defending, and recommending concepts of right and wrong behavior.

event marketing A themed activity, display, or event that often has only one company marketing the event.

execution The way a marketing variable is carried out or presented.

exit fees Fees retailers charge to remove a product from the shelf.

extended marketing concept A philosophy that states that marketers should strive to exceed the needs and wants of consumers while making a profit.

fact sheet A document that contains factual information about an event, company, organization, product, or service in a concise and easy to read format.

family branding Placing a company's brand on all products and services offered for sale; the use of a blanket brand for all products and services of a company or company division.

feature A word, words, or a sentence used to describe a product.

feature article An article published by a media outlet that gets more prominent placement.

feature proneness A consumer who likes to use coupons, FSIs, or some type of circular, e-coupon, or other feature to encourage the consumer to make a purchase.

feature-benefit strategy A sales strategy in which product features are converted into

benefits that are relevant to the prospect or customer.

financial public relations (FPR) A subset of public relations that works to communicate with investors and present information about the financial standing of a company in a way that enhances the brand image.

flanker brands New brands developed by companies and organizations that already have brand offerings competing in the market.

fighting When planning media, fighting is a pattern where there is no advertising during some periods of an advertising campaign, but large expenditures on advertising during times when consumers are ready to purchase and there is high product or service consumption.

focus group A research methodology employed to explore or generate ideas. A focus group is typically a sample of the population with 6–12 members of the sample; focus groups generate qualitative data.

forward buying Buying products or services at today's price to sell or deliver at a later date.

free-standing inserts (FSIs) Coupons and other promotions distributed in a separate publication such as newspapers and magazines.

frequency The number of times an advertisement is shown.

frequency or loyalty programs A sales promotion in which consumers are rewarded for frequently making purchases of a business's products or services.

geodemographics A segmentation variable that combines geography and descriptive population statistics (demographics) to better understand the customer market.

geographics The use of geographical data to generate information about a market or consumer group.

glocalization The idea that a company adapts its marketing specifically for each location.

gross rating points (GRPs) Reach $\times$ frequency for an overall audience.

guarantees A promise that the product or service will perform as stated.

guerrilla marketing An unconventional way of performing the IMC functions on a very low budget.

hot list A direct marketing list that includes customers who have purchased or responded to direct marketing efforts in the recent past (typically within 30 days).

IMC executions (IMC tactics) The different methods of presenting the IMC variables.

in-depth interviews In-depth interviews are one-on-one interview sessions typically with a business's best customers; the interviews allow researchers to generate deeper meaning from their customer base as well as uncover new ideas.

inbound telemarketing Occurs when an individual initiates a call to a company or organization in order to make a purchase or acquire information.

individual branding When a company sells unrelated products within an intended market segment.

infomercial A long television commercial.

ingredient branding The placement of one brand (or more) into another brand to create money savings, exposures, and brand identity.

institutional advertising Focuses on communicating issues about a business or organization as opposed to a product or service.

integrated marketing communication (IMC) The process of coordinating and integrating all marketing communication tools into a seamless program which helps the company achieve their objectives.

integrated marketing communications (IMCplan) A document that is the result of step-by-step process that considers the goals of the organization to provide a guide on how to pursue an integrated approach to an organization's communication.

interactive television (ITV) Technology that allows television viewers to interact with television programming and advertising via remote control.

Internet marketing Integrated marketing communication tactic that uses the Internet to communicate with various publics.

key fact A simple statement that provides the planner information on the product or service being offered, the advertising and marketing environment, competitors, and the target market.

key problem Defining the area where the advertisers feel they need to use human and financial resources that will best create an effective plan.

law A rule established by some authority.

life cycles Developmental changes that people go through typically related to age.

line extension A strategy used when a company wants to expand an existing product line.

list enhancement The process of adding information such as demographic, psychographic, geographic, psychographic, or behavioristic data to a direct marketing list or database.

lobbying Also known as public affairs management; the management of company or organizational communications aimed toward elected officials or regulatory bodies of government.

location-based electronic marketing Uses GPS smartphone technology to determine where users are and allow additional networking opportunities.

logistics The processes used as an interface between the producer, the marketplace, and the consumer.

logo (also known as brand mark) A group of letters and pictures used as a distinctive mark for a product, company, or brand and in advertisements.

m-commerce (mobile commerce) Technologies that include smart phones and computer tablets that have Internet access and can be leveraged by companies to keep consumers connected.

make-good A commercial or ad credit the media gives due to an error in the running of the intended advertisement.

mall intercept studies Researchers physically intercept consumers shopping at a mall to gather information and data on their products, shopping habits, media usage, etc.

manufacturer's brands (national brands) Brands that are owned by the manufacturer.

market adaptability Knowledge about environmental changes and the ability to react to these changes in a way that benefits both the brand and the consumer.

market opportunity analysis Analysis that helps the marketing team to understand the market and identify opportunities that would allow the company to make a profit.

market research Information collection on a retailer's market or potential market.

market response elasticity Differences in the ways customers respond to marketing.

market segmentation The process of breaking down larger customer group into smaller subgroups, or segments; within segments customer behaviors are homogenous (similar), between segments customer behaviors are heterogeneous (different).

market share The percent of the overall market owned by a particular company.

market size The amount of revenues or sales that emanate, or flow, from a market.

marketing An organizational function and a set of processes for creating, communicating and delivering value to customers for managing customer relationships in ways that benefit the organization and its stakeholders.

marketing company era An era in marketing evolution that focused on customers and the creation of both short and long-term plans.

marketing concept A philosophy which states that marketers should attempt to satisfy customer needs and wants at a profit.

marketing department era An era in marketing evolution when businesses decided to bring all of the marketing functions together and place them in one department.

marketing mix The combination of controllable elements used to develop an effective marketing strategy. Elements of the mix include product, price, place (also known as channels of distribution), and promotion (also known as integrated marketing communications).

marketing objectives Specific goals a marketing manager wants to reach with the marketing program.

marketing program All of the pieces for the marketing plan put together and including the budget and implementation timeline.

marketing public relations (MPR) The process of combining marketing efforts with public relations to promote a company's products and services.

marketing research The function which links the consumer, customer, and public to the marketer through information that improves our understanding of marketing as a process.

marketing-based production Producing products based on customer demand.

me-too products Products created by manufacturers to resemble current market offerings that have been extremely successful.

measurement A reference standard used in IMC for comparative purposes in campaign evaluation.

media buyers Advertising or IMC specialists that negotiate and buy advertising space in the various available media.

media classes Subgroups of the media mix.

media kit A document that provides advertisers and advertising agencies information concerning rates, readership and publication requirements.

media mix The different types of media vehicles that will be used in an advertising campaign.

media planners Advertising specialists in charge of planning all media buys for an agency (or company/organization).

media vehicles The specific message carriers within a media category.

merge and purge The process of adding names to and removing names from a direct marketing list.

message weight The total number of advertising messages delivered by a vehicle in

a given schedule; indicates the size of the advertising effort being placed per vehicle.

meta tags Three to five key words that describe the content of a single webpage.

metaethics The study of the origin of ethical concepts and theories.

metric A measuring system used to explain, diagnose, and evaluate campaign effectiveness.

mission statement The statement that spells out the purpose of the organization.

multiple branding This occurs when a company has multiple brands in the same intended market segment.

multiplier effect The growth of a campaign or marketing effort across peer-to-peer networks beyond the intended reach.

name equity The financial value of a company or organization's name.

negotiation A process by which two or more parties attempt to resolve their opposing interests.

nonrecognition step First step of the brand familiarity ladder when consumers have not heard of the brand or they may not recognize it.

normative ethics The study of ethics using criteria to determine whether certain behavior is right or wrong.

offer A statement indicating what a company is willing to sell and the details of the sale.

omni-channel marketing The improved version of multichannel marketing that allows consumers to move seamlessly across all communication platforms.

outbound telemarketing Occurs when a company calls individuals via the telephone in order to make a sale or to get a customer to perform some other action.

package insert programs (PIPs) Materials placed within order fulfillment packages with the intent of creating advertising awareness or product ordering; PIPs are usually used by noncompeting companies.

paired comparison test A type of rating scale used to get opinions from consumers by pairing responses with brands.

pantry checks A research method (typically in a tracking study) where the researcher physically goes to consumers' homes and records the brands of products and services they use.

paradigm An example, an exemplar, or pattern.

pass strategy A strategy that attempts to gain support from gatekeepers within the marketplace for a company's public relations efforts.

permission marketing Asking users' permission to place advertisements on their websites.

personal selling Face-to-face communications with customers with the hope of closing a sale.

persuasion tests These tests measure the effectiveness of an IMC execution on changing attitudes and behavioral intentions.

phishing A type of identity theft that uses deceptive emails and fraudulent websites to fool consumers into believing that the communication is legitimate.

point-of-purchase (POP) display or point-of-sale (POS) display Specialized sales promotions found in a retail store; they often hold products and are found near the check-out location.

pop-up store A temporary retail outlet/store that is typically opened during a holiday or special event.

positioning How customers think about products, brands, or companies in a market with regards to the competition.

premiums A free item given to a buyer, typically for the buyer's patronage.

premiums and bonus packs Trade incentives by which retailers receive free merchandise instead of discounting the price of the product.

press kit A public relations tool that has all relevant information about an event, product launch, brand change, or other marketing activities.

press release Information that is distributed by the creating organization to promote its views or information on its products, services, or events; typically through online, broadcast, or print media.

price The amount of money set for a product.

price-off Discounts are given on products offered during a specific period of time.

primary data Data collected for the first time and for a specific purpose.

product Anything that is produced and sold.

product advertising A type of advertising where the advertiser focuses on the end user.

product positioning strategy A sales strategy in which the salesperson attempts to differentiate the products and services offered by the company by creating a strong value proposition.

production era An era in the evolution of marketing where businesses focused on the creation and production of a few, specific products.

projective techniques Methods used to generate insight about consumer thoughts or ideas.

prospect A potential customer who is qualified to purchase a product or service.

prospect base The combination of a salesperson's existing and potential customers.

prospecting The act of identifying potential customers.

psychographics Data that report on consumer lifestyles.

public relations (PR) An integrated marketing communication tactic that focuses on developing relationships with the various publics of an organization or business.

publicity An integrated marketing communication tactic that attempts to manage the uncontrollable environments associated with public relations.

puffery To make exaggerated claims about a product that a reasonable person does not take seriously.

pull advertising Using soft methods of selling to pull readers into the ad by using emotional appeals, creativity, pictures, illustrations, or some type of entertainment within the ad.

pull strategy A company aims sales promotions to the final consumer to "pull" the product through the channel of distribution.

pulsing A pattern in which advertising runs consistently throughout an entire campaign, with additional advertising during high consumption periods.

push advertising A form of advertising that uses hard selling techniques to push products.

push money Cash or gifts given to resellers for their attempts at "pushing" a manufacturer's product to end users at point of sale.

push strategy When a company uses sales promotions to convince intermediary

channel members to “push” the product through the channel of distribution to the final consumer.

qualification Prospects are reviewed to identify those customers or consumers that have the greatest possibility of purchasing.

qualitative data Used in exploratory research, qualitative data are soft data that include the opinions and attitudes of the respondents; these types of data are not scientific and will not generate objective information.

quantitative data Data that can be quantified; it is often collected through a scientific process, usually using statistics to understand the entire population.

quick response codes (QR codes) Matrix bar codes that can be read by smartphones to provide consumers instant access to a website.

ratings The percentage of people exposed to a particular broadcast or print medium.

reach The number of people in a targeted market exposed to an advertisement or an advertising or IMC campaign.

recency, frequency, and monetary (RFM) transactions RFM stands for recency, frequency, and monetary transactions; the three areas are used by direct marketers to track direct marketing sales and relate those sales to the effectiveness of the direct marketing database.

reference group People that we use to compare ourselves to, whether or not we are part of the group.

referral A prospect that has been recommended by a previous buyer of the product or by someone who is familiar with the salesperson or products.

relationship marketing era An era in marketing evolution that focuses on the extended

marketing concept. Companies operating in this era focus on developing a network of relationships that work together to deliver superior customer service.

relevance The inclusion of various elements in an advertisement that tend to be useful or meaningful to the consumer; they help drive value for the consumer.

remarketing (retargeting) The process of reaching people after they have visited a company or organizational website. As the user searches the Web, advertisements for the company or organization’s site pop up to keep the user connected to the company (organization) site.

reputation management An organization’s attempt to create and manage the reputation of the organization utilizing environmental scanning to monitor the media and other third-party stakeholders.

response list Consists of customers who have made purchases or who have responded to direct mail or direct marketing efforts over a given period (such as a year).

retail selling Sales made between a retailer and a buyer.

ride-alongs Direct marketing and advertising materials placed within another company’s catalogs or direct mail pieces.

run of site (ROS) When an advertisement is placed on pages inside a website allowing consumers to see the ad no matter which webpage they visit.

sales conversion rate The percentage of people exposed to a direct marketing campaign that buy a product.

sales cycle Sales cycles are the steps or activities that occur in the process of a sale.

sales era An era in marketing evolution when the emphasis of marketing was on selling.

sales force promotions Promotional activities aimed toward a company's sales staff

sales promotion An integrated marketing communication execution that focuses on creating immediate sales or awareness of products, services, activities, and ideas; typically sales promotions are undertaken at the point-of-sale.

sales quote A formal document that shows the price, terms, and conditions.

sampling Products given free to consumers in order to create future sales of the product or service.

scaling or rating scales The use of scales in questionnaire development to facilitate the interpretation of results.

scanner data Research information and data generated from the use of electronic scanners. SymphonyIRI and Nielsen Media Research are the leading companies that deal with scanner data research.

search engine optimization (SEO) Actions taken to increase the visibility of a website or page in the results of a search using a search engine.

secondary data Published data that have already been collected for some other purpose.

selling formula approach A method of selling that is a cross between a prepared sales presentation and consultative selling; the sales formula uses prepared questions to lead the prospect through a series of steps to a logical conclusion (or close).

sharing economy (collaborative consumption) A system that allows shared access to underutilized assets.

simple trade era An era in the evolution of marketing when businesses focused on producers creating surplus supplies that could be sold to individuals and groups that would

resell them to the consumers that had a need for these products.

situation analysis Component of the marketing plan that contains the history of the company or organization as well as the current company situation.

slotting allowance Fees paid by product manufacturers, to retailers, in order to have the retailers carry their products.

social media Forms of electronic communication that allow people to share ideas and content.

social media marketing A marketing tactic that uses social media sites to connect with customers and generate website traffic.

SoLoMo A term used to describe social media, local, and mobile marketing.

specialty advertising A type of sales promotion that provides free, typically low-cost items to the trade or consumers in order to create a reminder of the company or product.

spiff money Money or other incentives that are used to motivate retailers or salespeople to increase their sales performance over a given period.

sponsorship A type of sales promotion in which an organization pays part or all of a program's cost in exchange for recognition.

statement stuffers Marketing materials placed within a company's bill or statement of account.

straight discount (price-off, off-invoice, or off-list) A monetary deduction given to intermediaries to carry a product (or product line; straight discounts are often given to retailers who order large quantities of products).

strategic planning An iterative process designed to lean an organization to a desired future.

strategy A general plan of action of how a company will achieve objectives or goals.

subculture A group of individuals within a broader culture who share the same morals, beliefs, and values, but are distinctive in some other ways such as shared interests, religion, age or profession.

sweepstakes Drawings of chance that are free to enter (no purchase required).

switching costs The costs incurred by a customer when switching from one product or brand to a competitor's.

synergy Multiple communication methods in combination create better communication than the individual methods.

tactics Specific means taken to carry out the strategy.

target audience The consumers toward whom the advertising is aimed.

target market Any given group of current or potential customers toward whom the firm aims its marketing efforts.

targeted rating points (TRPs) Reach $\times$ frequency for the people in the target audience; targeted rating points differ from gross rating points by assessing only the consumers in an organization's target market.

telemarketing Marketing a product or service using the telephone; in regard to personal selling, the salesperson contacts the customers via the telephone and employs sales techniques to attempt to close a sale.

theater tests IMC executions (and in particular advertisements) are tested in a movie theater setting.

tie-in A type of cross promotion in which two or more brands (or companies) join to develop coupons, refunds, contests, rebates, etc.

top-down budgeting An approach to budgeting where upper management personnel prepare a budget and pass it down to their various departments; the departments are instructed to stay within budget when making buying decisions.

top-of-mind awareness (TOMA) The first brand that comes to mind when a customer is asked an unprompted question about a category.

total product concept The concept that a product or service is made up of physical goods and services, want-satisfying attributes, desired benefits, branding, labeling, and packaging.

touch points Contacts with potential and current customers through marketing communications.

tracking studies A series of interviews undertaken with members of the targeted audience during an IMC campaign. The interviews are used to generate data and information for campaign evaluation and control.

trade allowance Some type of monetary or other compensation given by an intermediary to a retailer in return for the retailer's agreement to feature the manufacturer's products in some way.

trade contests Types of promotional activity aimed toward the trade, where the trade may answer questions or engage in an activity that results in a prize being awarded.

trade incentive A promotional activity where the trade undertakes a function on behalf of the manufacturer or service provider; trade incentives are similar to allowances.

trade premiums An incentive where retailers receive merchandise free of charge instead of receiving a discount on merchandise.

trade promotions Any promotional activity aimed toward the trade.

trade public relations Public relations executions that are targeted toward the trade; these are usually supported by corporate public relations activities.

trade selling The act of selling products and services to the trade or industry as opposed to the end or final consumer.

trade shows Large events that brings together many sellers to showcase their products or services.

trademark Legally registering a brand or brand mark with the United States Patent and Trademark Office.

trial close An attempt at closing the sale.

typical customer profile A description of a firm's most frequent customers.

uniform resource locator (URL) A text string used in Web browsers to locate a specific Internet site.

unique selling proposition (USP) A statement of what a company's product or service has that no competing brand has.

value statement (or value proposition) Explains in consumer language exactly what the product does for the consumer.

vision statement Future-oriented statement that articulates where the company sees the operation going over the next several years.

vlog (video blog) Blogs that are presented in a video format.

warranties Assurances about a product or service.

web communities Communities that exist on the Internet.

Web crawling Search engines use Web crawling to build a list of key words.

win-win negotiation A negotiation in which both the salesperson and customer or prospect reach an agreement that is mutually satisfying.

word of Web Word of mouth communication occurring on the Internet.