

GLOSSARY OF COLLEGIATE RETAILING MARKETING AND CAMPUS RELATIONS TERMS

Advertising	Paid, non-personal communication transmitted through mass media by an identified sponsor.
Advisory Committee	A group whose opinions, feelings and ideas are used as a basis for decision-making.
Branding	A trademark, distinctive name, or characteristic that identifies a product, manufacturer, or company. Your store's mission statement defines your brand.
Break-even Point	The quantity at which total revenue equals total cost and beyond which profit occurs.
Co-op Advertising	A cooperative advertising effort between suppliers and retailers (such as between a soda company and a college store) that advertises the company's products. Typically, co-op advertising includes a manufacturer's product in your ad in exchange for that manufacturer paying a portion of the cost of your advertising.
Demographics	Vital statistics about populations such as age, sex, and income.
Donations	An item given to a person or organization free of charge with the hope that the gift will generate a positive perception of the donor.
Event Management	Conceptualizing, planning, organizing, and executing an event.
Frequency	The average number of times each distinct person is exposed to a retailer's promotion efforts in a specific period.
Focus Groups	A key mechanism for capturing the voice of the customer, focus groups are select groups of people used to test and evaluate a product, message, or concept. Most commonly consists of 6 to 12 people within a targeted demographic.
Gross Margin Impact	The loss of profit dollars due to selling an item at a lower price than the current retail value.
Guerilla Marketing:	The use of non-traditional creative marketing strategies and innovative thinking to create awareness and drives sales.
Holistic Marketing	Marketing that reflects on the store's overall image, rather than just a specific department's goals.
Horizontal Marketing	When two or more companies at the same level join together to exploit a new marketing opportunity. Strategic alliances and joint ventures are examples.
Loyalty Program	Marketing programs that identify your most valuable customers and work to build and strengthen this customer base.
Markdown	The difference between the original retail price and the price the items are finally sold for. For example, if a t-shirt is brought into stock at \$20 and is sold for \$15, the markdown would be \$5.

Markup	A percentage expression using an item's cost price as its computational basis. To calculate the retail price x margin: $\text{Selling Price} = \text{Cost Price} \times [1 + \text{margin percentage expressed as a decimal}]$.
Market Segmentation	The subdivision of a market into distinct subsets of customers, where any subset may conceivably be selected as a target market to be reached with a distinct marketing mix. Examples include students, alumni, athletic fans, etc.
Marketing	A set of processes for creating, communicating, and delivering value to customers, and for managing customer relationships in ways that benefit the organization and its stakeholders.
Merchandising	The process of developing, securing, and managing the merchandise mix to meet the store's objectives.
Mission Statement	A broad description of the scope of activities a business plans to undertake.
Permission-based	A store/customer relationship where the customer has Marketing expressed a desire (e.g., "opted in") to receive marketing communications from the store.
Personal Selling	Communicating orally to your prospective customers in an effort to secure sales.
Product Line	A group of related products
Positioning	Putting your product in a certain position or place in the consumers mind. You would use this strategy to distinguish your store's offering from that of competitors (e.g., "always lower textbook prices").
Profit Margin	Net profit after taxes divided by net sales.
Promotional Calendar	Keeps track of scheduled events and promotions.
Public Relations	Any type of communication that fosters a favorable image for the retailer among consumers.
Publicity	A non-personal form of public relations where messages are transmitted by mass media.
Pull Marketing	Pull marketing occurs when you "pull" the customer into a relationship. Examples of pull marketing include an opt-in e-mail list or a web site. Other vehicles for pull marketing include articles you've written, content-rich information you've placed on the Internet, speaking engagements and word of mouth from satisfied customers. This creates a buzz about your store or your product and can lead to consumers looking for you.
Push Marketing	Push marketing involves "pushing" your message out to an audience that did not go looking for it. Examples of push marketing include radio, TV, and newspaper advertisements, along with direct mail.
Reach	The number of distinct people exposed to a retailer's promotional efforts during a specified period.
Retail Promotion	The set of tools and communication a retailer uses to inform, persuade and remind the customer about their company, products, and services. These include but are not limited to advertising, sales promotion, publicity, and personal selling.

Sales Pitch	A sales pitch is a vivid description of the product and or service you have to offer your customers.
Sales Promotion	All paid communication activities, other than advertising, public relations, and personal selling that stimulate buyers' purchases and retailer's effectiveness.
Survey	A method of data collection, using telephone, personal interview, mail, or any combination thereof.
Targeting	To focus on a particular group of people which are most likely to buy your products.
Unified Marketing Strategy	Marketing that considers the vertical, horizontal, and holistic dimensions of the college store's market position.
Universal Product Code	The black-and-white bar code found on most merchandise; used to collect sales informational the point of sale using computer terminal that read the code. This information is transmitted computer to computer to buyers, distribution centers, and then to vendors, who in turn quickly ship replenishment merchandise.
Vertical Marketing	A channel structure in which producers, wholesalers, and retailers partner to satisfy end consumers' needs and wants. An example might be a partnership with Office Depot to fill the supply needs of customers where both Office Depot and the college store are equally promoted.