

Glossary – Unit 3 Decision making to improve marketing performance

“I believed it would work and that was my driving force. It should be the same for anyone starting a business. You need the self-belief and arrogance that it won’t fail. Duncan Goose

Key word	Definition / Description	Example?
Benchmarked data		
Test market		
Non-price competition		
Predatory pricing		
USP		
Competition & Markets Authority		
Corporate objective		
Market share		
Repositioning		
Short-termist		
Inferior goods		
Luxury goods		
Normal goods		
Bias		
Primary research		
Secondary research		
Sample size		

Sampling method		
Standard Deviation		
Regression analysis		
Trend		
Price elastic product		
Price inelastic product		
Product positioning		
Target market		
Behavioural		
Me-too		
Multiple segmentation		
Viral marketing		
Economies of scale		
Generic brands		
Price elasticity		
Product differentiation		
Homogenous goods		
Marketing budget		
Marketing mix		

Marketing strategy		
Cash cow		
Dog		
Extension strategy		
Portfolio analysis		
Problem child		
Rising star		
Complementary goods		
Early adopters		
Monopoly		
Price sensitive		
Barrier to entry		
E-commerce		
Impulse purchasing		
Penetration pricing		
Product differentiation		