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2.02 Key Terms

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| **Across****1.** circle of ongoing planning, buying and selling activity**3.** A buying plan that projects the variety and quantity of specific stock-keeping units to be carried by a store or department to meet customer demand**9.** difference between book inventory according to records and physical inventory**10.** vendor shipped items in a condition to be put directly on the retail shelf or fixture without any additional preparation**12.** retail employees who check the merchandise assortments, prices, ambiance, and service offered in competing and noncompeting stores, as well as the advertising, displays, and knowledge and demeanor of salespeople**13.** activity of purchasing only one category classification of merchandise, often done by chain store buyers. Also called central buying.**15.** difference between the previous selling price of an item and the reduced selling price**18.** amount added to the cost of merchandise to determine the selling price**19.** number of times the average inventory on hand is sold and relpaced in a given period**20.** the exchange of merchandise to individual customers in return for money or credit;personal selling**21.** A plan that describes the types and quantities of merchandise to purchase for a department or store for a specific time epriod and for a set amount of money**22.** retailer submits specifications to a manufacturer about products and quality | **Down****2.** calculated number that shows dollar sales volume in relation to dollar value of average inventory**4.** Items that supplement or accessorize other basic products**5.** activity of department store buyers who purchase merchandise for only their own departments**6.** The number of different categories or classifications of merchandise offered**7.** smallest unit for which sales and stock are kept**8.** A financial buying budget for planned stock, sales, and profit of a department or store for a six month period**11.** redeuctions of the original retail price granted to store employees or special customers**14.** nonpersonal promotion aimed at the public or a large general audience**16.** merchandise executive responsible for selecting and purchasing goods**17.** dollar or merchandise unit amount that buyers are permitted to order for their stores for a specific time period |