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The Marketing Plan- Chapter 7

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| **Across****1.** The gathering, processing, reporting, and interpreting of market information**4.** Augmented\*Product: Basic product/service plus extra or unsolicited benefits to the**5.** (\_\_\_\_\_ to Forecasting) Unique new business circumstances ; Lack of familiarity with quantitative methods ; Lack of familiarity with the forecasting process**10.** Basic physical product/service that delivers the benefits**16.** A type of competitive strategy in which cost and differentiation-based advantages are achieved within narrow market segments**20.** A prediction of how much of a product or service can be sold within a market in a defined period of time**21.** conditions that make forecasting \_\_\_\_\_\_; 1)established business, 2) experienced manager, 3) entrepreneur familiar with forecasting techniques**23.** Marketing\*Ingredients: A group of (1) customers or potential customers who have (2) purchasing power and (3) unsatisfied**26.** A strategy that recognizes the existence of several distinct segments but focuses on only the most profitable segment**27.** A method for collecting primary data that includes surveys, personal interviews, and experiments**28.** A description of potential customers in a target market**29.** A strategy that recognizes different preferences of individual market segments and develops a unique marketing mix for each**30.** All potential buyers in various submarkets are identified and then the estimated demand is added up (bottom up) | **Down****2.** The parameters used to distinguish one form of market behavior from another for the purpose of market segmentation**3.** Conditions that make forecasting more \_\_\_\_\_; 1) new venture, 2) limited managerial experience, 3) poor understanding of forecasting techniques**6.** Use of sales as the predicting variable**7.** (chain-ratio method) Forecasting begins with a macro-level variable and works down to the sales forecast**8.** Specific characteristics that describe customers and their purchasing power**9.** All marketing efforts begin and end with customers. The focus is on consumers’ needs, which is most consistent with long-term success of the firm**11.** Specific characteristics that distinguish market segments according to the benefit sought**12.** Entrepreneurs may have strong production skills and weak marketing skills**13.** An evaluation process that encompasses market segmentation, marketing research, and sales forecasting**14.** Unsegmented\*Strategy: (Mass Marketing), A strategy that defines the total market as the target**15.** Fundamental benefit or solution sought by customers**17.** Interpreting: the final step in the marketing research**18.** Sales\*Oriented: Favors product sales over production efficiencies and customer**19.** Indirect\*Forecasting: Use of related variables related to sales as proxies to project future**22.** Product\*Oriented: Emphasizes development of the product and production efficiencies over other**24.** Market\*Segmentation: The division of a market into several smaller customer groups with similar**25.** Small\*Business\*Marketing: Business activities that direct the creation, development, and delivery of a bundle of satisfaction from the creator to the targeted user and that satisfy the targeted |