



Module: English

Branch: Banking Marketing

Level: Master One

Lecture 04: Marketing Technical terms

Transportation: is an activity that refers to the physical movements of raw materials as well as finished goods from the place of production to the place of consumption.

- **Branding:** means giving an attractive name, symbol, or identify mark to the product to make it different from others so that it is known by that name.
- **Retailing:** means selling goods to public on shops.
- **Standardisation:** refers to the development of standards for production of goods with respect to shape, design, colour, and other characteristics.
- **Grading:** means separating products into different classes on the basis of certain pre-determined standards relating to size and quality.
- **Warehousing:** a large building where large quantities of goods are stored before being sent to shops.
- **Marketer:** refers to the person who organizes the various marketing activities such as: product planning, pricing, distribution...
- **Seller:** refers to the person or organization who is directly involved in the process of exchanging goods and services for money.
- **Buyer:** refers to the person who is directly involved in the process of purchasing goods and services. He selects goods, makes payment, and takes the delivery.
- **Consumer:** refers to the person who actually uses the product or service. The consumer can also be the buyer.
- **Customer:** refers usually to the person who takes the buying decision. He can also be the consumer, similarly the buyer may be different from the customer or one can be the customer as well as the buyer.

- **Virtual Market:** refers to the interaction between the buyer and seller by using internet.
- **Wholesale:** refers to buying and selling goods in large quantities.
- **Storage:** refers to holding and preserving goods from the time of their procurement or production till the time of their sale.
- **Packaging:** involves putting the goods in attractive packets according to the convenience of consumers.
- **Marketing Research:** involves collection and analysis of facts relevant to various aspects of marketing. It is a process of collecting and analyzing information regarding customer needs, and buying habits.
- **Capital:** is the money that a company uses to operate and develop.
- **Shares:** are the equal parts into which the ownership of a company is divided.
- **Shareholders:** are the owners of shares in a company.
- **Revenues:** are the income received by a company. Eg, Oil revenues are a vital part of a country's economy.
- **Turnover:** The amount of sales that a company does in a particular period of time.
- **Forecast:** Sales predicted in a particular period.