Chpt 5: Marketing Analytics

CRM steps	ID cust, differentiate cust, interact with cust (improve efficiency), customize good
touchpoint	any direct interface b/w cust & company
sentiment analysis	positive/negative/neutral assoc
emotion analysis	emotional reaction to product
market basket analysis	focused promo strategies based on previous purchases
a/b test	method to test 2 variations of same thing (a vs b)
churn rate	% of cust who will no longer be cust @ end of time period
cost-per--order	cost of gaining cust in terms of mkting expense

Chpt 6: Business & Cust Mkts

types of decisions	habitual: low involvement, low perceived risk
	limited:
	extended problem solving: high involvement, high percieved risk
heuristics	rules of thumb
3 main categories of influence	internal, situational, social
internal influences	perception, motivation, learning, attitude, personality, self-esteem, lifestyle
classical conditioning	pavlov's dog

Chpt 6: Business & Cust Mkts (cont)

operant conditioning	rewards & punishments
behavioral learning	how consumer behavior is changed by ext stimuli
cognitive learning	internal mental processes; ppl as problem solvers
observational learning	learning from observations
affect	feelings of attitudes
cognition	knowing of attitudes
behavior	doing of attitudes
psychographics	psych, socy, anthro factors to create mkt segs
buying center	group of ppl in org who make buying decision

Chpt 7: Segmentation, Target Mkting, Positioning

parts of segmentation	demographics, psychographics, behavior
PRIZM	geodemographic system
geotargeting	targeted ads based on location
usage rate	quantity purchased or freq of use among
usage occassions	indicator based on when consumers use a product most
phases of targeting	eval mkt segs, develop seg profiles, choose targeting strategy,
undifferentiated targeting	appealing to broad spectrum o fppl

Chpt 7: Segmentation, Target Mkting, Positioning (cont)

different-iated targeting	developing diff products for distinct cust groups; products are kept separate on mktplace
concentrated targeting	1/+ products to single market seg
customized targeting	targets specific products & msgs ab them to individ cust
positioning	mkt strategy focused on how cust percieve a product in comparison to competitors

Chpt 8: Innovation & New Product Development

core product	all benefits product will provide cust
actual product	physical good/delivered service
augmented product	actual product + supporting features (warranty, etc)
CPG/FMGG	low cost,fast moving prepack item
unsought products	products cust have little interest in until brought to attn
adopter categories	innovators, early adopters, early majority, late majority, laggards
factors in rate of adoption	relative advantage, compat-ibility, complexity, trialability, observability

By **cherryjune**
cheatography.com/cherryjune/

Published 7th November, 2019.
Last updated 21st November, 2019.
Page 1 of 2.

Chpt 9: Product Strategy, Branding, & Mgmt	
product line length	number of separate items in same catergory
full line	targets many cust seg
limited line	fewer product variations
upward stretching	filling line with higher priced options
two way stretching	adding higher & lower price options
filling out strategy	adding sizes or styles
cannibalization	loss of sales when new item is added
product mix	total set of all products firm offers
product mix width	number of diff product lines firm produces
intro stage	no profit bc recovering R&D costs
growth stage	profits increase & peak
maturity stage	sales peak & profit margins narrow
decline stage	market shrinks, sales fall, & profits fall
brand equity	value of brand to org (brand vs generic)
private label brands	store brands
universal product code	UPC; barcode