

1. <b>global pricing</b>	how businesses coordinate their pricing policy across different countries	21. <b>prestige or premium pricing</b>	a pricing strategy where a high price is charged to give the product an aura of quality and status
2. <b>house brand</b>	a brand owned by a retailer or wholesaler; also known as a private brand	22. <b>price</b>	the amount of money a customer is prepared to offer in exchange for a product
3. <b>inventory control</b>	a system that maintains quantities and varieties of products appropriate for the target market	23. <b>price leader</b>	a major business in an industry whose pricing decisions heavily influence the pricing decisions of its competitors
4. <b>label</b>	that part of the package that contains information	24. <b>price penetration</b>	when a business charges the lowest possible price for a product or service so as to achieve a large market share
5. <b>labeling</b>	the presentation of information on a product or its package	25. <b>price points</b>	selling products only at certain predetermined prices; also known as price lining
6. <b>loss leader</b>	a product sold at or below cost price		
7. <b>market-based pricing</b>	a method of setting prices according to the interaction between the levels of supply and demand; whatever the market is prepared to pay		
8. <b>market coverage</b>	the number of outlets a firm chooses for its product		
9. <b>market-customised pricing</b>	the setting of prices according to local market conditions		
10. <b>mark-up</b>	a predetermined amount (usually expressed as a percentage) that a business adds to the cost of a product to determine its basic price		
11. <b>national brand</b>	a brand owned by a manufacturer; also known as a manufacturer's brand		
12. <b>noise</b>	any interference or distraction that affects any or all stages in the communication process		
13. <b>non-store retailing</b>	retailing activity conducted away from the traditional store		
14. <b>opinion leader</b>	a person who influences others		
15. <b>packaging</b>	the development of a container and the graphic design for a product		
16. <b>personal selling</b>	the activities of a sales representative directed to a customer in an attempt to make a sale		
17. <b>physical distribution</b>	all those activities concerned with the efficient movement of the products from the producer to the customer		
18. <b>physical evidence</b>	the environment in which the service will be delivered; includes such things as signage, brochures, letterheads, logos and website		
19. <b>podcasting</b>	the distribution of digital audio or video files over the internet		
20. <b>premium</b>	a gift that a business offers the customer in return for using the product		