

Name: \_\_\_\_\_ Date: \_\_\_\_\_ Period: \_\_\_\_\_

# Retail Dictionary QUIZ (all terms)

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| 1. usually a well-known department store or retail chain   | A. stock-keeping unit |
| 2. making the customer's shopping experience go by much quicker  | B. vanity sizing      |
| 3. massive quantities of information that retailers can use to market their business   | C. layaway            |
| 4. retailers that integrate their brick and mortar store with their ecommerce site   | D. dead stock         |
| 5. the main checkout area of a retail store  | E. green retailing    |
| 6. merchandise that has never been sold or has been sitting in inventory for a while   | F. RFID               |
| 7. selling an item at a loss in order to attract more customers into a store (Example: many Black Friday "door busters")               | G. markdown           |
| 8. identifying patterns or opportunities in various and diverse segments to bring about the best strategies for each group             | H. etailing           |
| 9. the practice of selling goods over the Internet   | I. mystery shoppers   |
| 10. sale events that take place for a limited time (Example: Zulily)   | J. brick and click    |
| 11. displaying or putting together products from different categories to drive add-on sales  | K. cashwrap           |
| 12. environmentally-friendly practices that retailers use, such as offering recyclable bags instead of plastic ones                    | L. mobile payments    |
| 13. a devaluation of a product due to its inability to be sold at the intended price   | M. product life cycle |
| 14. an agreement between the retailer and the customer in which the retailer puts an item on hold for the shopper until it is paid off | N. prestige pricing   |
| 15. strategy used by high-end retailers to convey exclusivity, luxury, or high quality   | O. big data           |
| 16. offering products that can be customized to the purchaser's preferences but with efficiency and cost savings                       | P. loss leader        |
| 17. visual representation of a selling space that depicts how merchandise should be arranged   | Q. high speed retail  |

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| 18. examples include services like ApplePay, Google Wallet, or PayPal  | R. flash sales         |
| 19. chip technology which allows retailers to improve their inventory accuracy and track buyer's behavior                            | S. mass customization  |
| 20. the idea that clothing sizes have changed over the years whereby the same size garments have gone from larger to smaller numbers | T. anchor store        |
| 21. bar codes which represent all the attributes of an item such as style - brand - size - color - etc.                              | U. cross merchandising |
| 22. the stages that a product goes through including introduction - growth - maturity - decline                                      | V. dynamic clustering  |
| 23. retailers may use these people to gather feedback about the customer's experience  | W. planogram           |