

## MIDTERM KEY TERMS

Marketing, exchange, target market, marketing mix, offering, profit and non-profit organizations, industry, vision, cash cow, environmental scanning, demographics, culture, economy, inflation, basic forms of competitive markets, 5 stages of a buyer making choices about which product to buy, cognitive dissonance, high involvement purchases, selective exposure, brand loyalty, business marketing, organizational buying, NAICS, derived demand, buying center, GDP, balance of trade, trends influencing international trade in the recent past, protectionism, tariff, global brand, market segmentation, product differentiation, geographic segmentation, head to head positioning, demographic segmentation, product, service, durable goods, consumer products, derived demand, product life cycle, Is of services, off-peak pricing, internal marketing