

Study guide Unit 4 test

Be able to describe the following concepts

1. “Branding is as easy as pie”
2. Reasons for providing good service. (enhance and what it will increase)
3. Two types of services to provide
4. A business should consider what when offering services
5. Costs are associated with providing a service
6. USP and it will help a business accomplish?
7. Characteristics of an effective objective
8. Questions that a mission statement can answer
9. Product/service management includes
10. Factors affecting product / service management
11. Types of Distributions, definitions and examples
12. Know the following terms

| | | | | |
|-------------------|------------------------|-----------|--------------|-----------------|
| consistency | Product line | Branding | Trading down | positioning |
| Channel | brand | Expansion | Trading up | Channel length |
| Perishable nature | Exclusive distribution | labeling | contraction | Channel members |

13. Explain the four types of channel members

14. Explain four of the types of channels for consumer goods & services

Here is an example: Channel E: manufacturers who do not want to handle their own sales to retailers. Distribution of goods & services goes from manufacturers/producers to agents to retailers to consumers