MACMILLAN DICTIONARY OF MARKETING AND ADVERTISING

Third Edition

Michael J. Baker

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Introduction

Since its first publication in 1984, the upsurge of interest in the subject of marketing which prompted the preparation of a *Dictionary of Marketing and Advertising* has continued unabated. Indeed, if anything, it has gathered momentum and greatly increased the number of persons exposed to terms and phrases which were formerly the preserve of the marketing specialist. At the same time, emphasis upon marketing as a major factor contributing to competitive success and its recognition as a major business function has resulted in a rapid expansion of the vocabulary of the subject.

In 1990 a revised second edition was published. As with the first edition, while the editor took responsibility for many of the entries, the overall work was very much a collaborative effort on the part of members of the Department of Marketing at Strathclyde University. Their names are listed on the title page and their contributions are still identified by their initials following the entries for which they were responsible.

Since 1990 not only have the number of terms and phrases continued to grow but many of the original contributors have moved to other appointments, retired etc. Accordingly, when it was decided to publish a completely revised and updated third edition only two of the original contributors were involved – myself and Keith Crosier. Keith Crosier is the Senior Lecturer responsible for the development of courses in the Department of Marketing in the field of marketing communications, of which advertising is the most important single subject. A substantial number of the original entries were made by him and he has completely revised, updated and added to his original contribution – a fact acknowledged by his identification as Principal Contributor to this Third Edition. For the rest the Editor must take responsibility. A number of entries have been deleted, some revised and over 600 new entries added.

As Editor, I consider the original objective of providing concise but informative definitions still to be the primary goal. The intended audience remains practitioners, managers, students and lay persons in other fields who are exposed to marketing ‘jargon’ and need a clear explanation of its meaning. However, while considerably more technical terms have been included, no attempt has been made to incorporate the more arcane terminology of the marketing specialist in sub-fields such as advertising, marketing research, P.R., etc. Persons seeking such terms will have to refer to the specialised text books and glossaries which deal with these essentially minority interests.

We all trust you find the new edition a useful addition to your working library and, as before, will welcome comments and suggestions for further improvements.

Michael J Baker

List of Abbreviations

Definitions in CAPITAL LETTERS are included in the Dictionary

AA ADVERTISING ASSOCIATION

AAAA American Association of Advertising Agencies

ABC AUDIT BUREAU OF CIRCULATIONS

a/c ACCOUNT

ACORN A CLASSIFICATION OF RESIDENTIAL NEIGHBOURHOODS

ACT Advance Corporation Tax

ad ante them (after date)

ad hoc for this purpose; type of research

ad referendum for further consideration

addendum an additional mark to be added

ADP Automatic Data Processing

AE ACCOUNT EXECUTIVE

AGB Ltd AUDITS OF GREAT BRITAIN LTD

AGM Annual General Meeting

AID ADVERTISING INVESTIGATION DEPARTMENT; AUTOMATIC INTERACTION
DETECTOR

AIDA Attention Interest Desire Action

AIO activities, interests and opinions

AIRC ASSOCIATION OF INDEPENDENT RADIO CONTRACTORS

AMA AMERICAN MARKETING ASSOCIATION

AMSAC ATTWOOD MULTI-SEGMENTED ANALYSIS OF CONSUMERS

AMSO Association of Market Survey Organisations

ANCOVA ANALYSIS OF COVARIANCE

ANOVA ANALYSIS OF VARIANCE

antedate date earlier than arranged

a/o account of

API Advertising Planning Index

A/R All risk

ARB American Research Bureau

A/S ADVERTISING-TO-SALES RATIO

ASA ADVERTISING STANDARDS AUTHORITY

ASBOF ADVERTISING STANDARDS BOARD OF FINANCE

ASSC Accounting Standards Steering Committee

AURA Association of Users of Research Agencies

A/V ad valorem (based on value)

AYCA all you can afford

BARB BROADCASTERS' AUDIENCE RESEARCH BOARD

BBC British Broadcasting Corporation

BDMA BRITISH DIRECT MARKETING ASSOCIATION

B/E BILL OF EXCHANGE; Bill of Entry

BEC British Employers Confederation

BEHA BRITISH EXPORT HOUSES ASSOCIATION

BIM British Institute of Management

B/L BILL OF LADING

BMRB BRITISH MARKET RESEARCH BUREAU LTD

BO Branch Office; Buyer's Option

BOM Beginning of Month

BOT Board of Trade

BOTB BRITISH OVERSEAS TRADE BOARD

bp below proof

BP Bills Payable

BPB Bank Post Bills

BRAD BRITISH RATE AND DATA

BRI Brand Rating Index

BRITE Basic Research in Industrial Technologies for Europe

BRS Business Readership Survey

bs Balance Sheet; Bill of Sale

BSI BRITISH STANDARDS INSTITUTE

bsr BASAL SKIN RESISTANCE

C4 Channel 4

C&E Customs and Excise

C/C Centre to Centre

cc Compte Courant (Account Current)

CA Chartered Accountant; Chief Accountant

CAB CONSUMER ADVICE BUREAU

CAC COGNITIVE, AFFECTIVE, CONATIVE

CAD COMPUTER AIDED DESIGN

CAM Communication, Advertising and Marketing Education Foundation Ltd **COMPUTER AIDED MANUFACTURING**

CAP capital allowance; Code of Advertising Practice

CAPEX capital expenditure

CAPM Capital Asset Pricing Model

CATI COMPUTER ASSISTED TELEPHONE INTERVIEWING

CBI CONFEDERATION OF BRITISH INDUSTRY

CCTV CLOSED CIRCUIT TELEVISION

CEO Chief Executive Officer

c/f carry forward

CF Carriage and Freight

CIF COST, INSURANCE, FREIGHT

CIFI Cost, Insurance, Freight and Insurance

CIM Chartered Institute of Marketing

CIR Commissioners of Inland Revenue

ck cask

CKD COMPLETELY KNOCKED DOWN

CLS CONSUMER LOCATION SYSTEM

CM Certified Master

CMA Cash Monthly Account

CMEA COUNCIL FOR MUTUAL ECONOMIC ASSISTANCE

c/o care of; Carried Over in the Stock Exchange

COD CASH ON DELIVERY

COI Central Office of Information

x **List of Abbreviations**

COMECON COUNCIL FOR MUTUAL ECONOMIC ASSISTANCE

COMO Committee of Marketing Organisations

COS Charity Organisation Society

CPA CRITICAL PATH ANALYSIS

CPI CALIFORNIA PERSONALITY INVENTORY

CPM Critical Path Method

CPT (UK) / CPM (USA) COST PER THOUSAND

CPU Central Processing Unit

Cr CREDIT; Creditor

CRC CAMERA READY COPY

CRD COMPLETELY RANDOMISED DESIGN

CSO Central Statistical Office

CT With the dividend to come

CTNs confectioners, tobacconists and newsagents

CTT Capital Transfer Tax

CVIF Compound Value Interest Factor

cwo Cash with Order

CWS Cooperative Wholesale Society

DADA DESIGNERS' AND ART DIRECTORS' ASSOCIATION

DAGMAR DEFINING ADVERTISING GOALS FOR MEASURED ADVERTISING RESULTS

DAR DAY AFTER RECALL

db daybook

DBMS DATABASE MANAGEMENT SYSTEM

DBS Direct Broadcast Satellite

DC DOUBLE COLUMN

DCI Direct Computer Interviewing

D/d delivered

DMSSB Direct Marketing Services Standards Board

DMU DECISION MAKING UNIT

D/P Documents against Payment

DP DATA PROCESSING

DPO Distribution Post Office

DPS DOUBLE PAGE SPREAD

DSD Documentary Sight Draft

DSS DECISION SUPPORT SYSTEM

dy delivery

E&OE Errors and Omissions Excepted

ea each

EAN European Article Number

EC EUROPEAN COMMUNITY

ECG extended creativity group

ECGD EXPORT CREDIT GUARANTEE DEPARTMENT

ECI Equity Capital for Industry

ECM EUROPEAN COMMON MARKET

ECO European Coal Organisation

Econ Economical; Economist; Economy; Economics

ECU European Currency Unit

EEA Exchange Equalisation Account

EEC EUROPEAN ECONOMIC COMMUNITY

EFTA EUROPEAN FREE TRADE ASSOCIATION

EFTPOS ELECTRONIC FUND TRANSFER AT POINT OF SALE

EMA European Monetary Agreement

EMF European Monetary Fund

EMV EXPECTED MONETARY VALUE

EPA Environmental Protection Agency

EPD Excess Profits Duty

EPOS ELECTRONIC POINT OF SALE

EPPS Edwards Personal Preference Schedule

EPS earnings per share

EPT Excess Profits Tax

EPU European Payments Union

ERP European Recovery Plan

ESOMAR EUROPEAN SOCIETY FOR OPINION AND MARKETING RESEARCH

xii **List of Abbreviations**

ESPRIT European Strategic Programme for Research in Information Technology

ESU Elementary Sampling Unit

EV EXPECTED VALUE

EVAP European Association for Industrial Marketing

ex div without next dividend

ex int without next interest

ex officio by virtue of office

faa Free of All Average

FAQ Fair Average Quality

FAS Fee Alongside Ship; Free Alongside Ship

FCC First Class Certificate

f.co. Fair Copy

FDI foreign direct investment

FIFO FIRST IN, FIRST OUT

FIRA Furniture Industry Research Association

FMCGs FAST MOVING CONSUMER GOODS

fo folio

FOB FREE ON BOARD

FOR Free on Rail

FOT Free on Truck

fpa Free from Particular Average

fpc For Private Circulation

fs Full Size

FTC Federal Trade Commission

FWA Factories and Works Act

GATT GENERAL AGREEMENT ON TARIFFS AND TRADE

GDP Gross Domestic Product

GHI GUARANTEED HOMES IMPRESSIONS

GHR GUARANTEED HOMES RATINGS

GMB Good Merchantable Brands

GNP GROSS NATIONAL PRODUCT

GRP GROSS RATING POINTS

GSR GALVANIC SKIN RESPONSE

GSS Government Statistical Service

guar GUARANTEE; guarantor

HBR Harvard Business Review

H Comm High Commissioner

HP HIRE PURCHASE

HMSO Her Majesty's Stationery Office

IAA INTERNATIONAL ADVERTISING ASSOCIATION

IATA International Air Transport Authority

IBA INDEPENDENT BROADCASTING AUTHORITY

i/c in charge

ICAB International Cargo Advisory Bureau

ICAO International Civil Aviation Organisation

ICC Interstate Commerce Commission

IE INSTITUTE OF EXPORT

IGD Institute of Grocery Distribution

ILC Irrevocable Letter of Credit

ILR Independent Local Radio

IMF International Monetary Fund

IMRA Industrial Marketing Research Association

in toto in total

Inc Incorporated – US equivalent to a private limited company

inst present month

int interest

inv INVOICE

IOU I Owe You

IPA INSTITUTE OF PRACTITIONERS IN ADVERTISING

IR Inland Revenue

IRO Inland Revenue Office

IRR Internal Rate of Return

ISBA INCORPORATED SOCIETY OF BRITISH ADVERTISERS

ISP Institute of Sales Promotion

ITA INDEPENDENT TELEVISION AUTHORITY

ITCA INDEPENDENT TELEVISION COMPANIES ASSOCIATION

ITO International Trade Organisation

ITV INDEPENDENT TELEVISION

IWW International Workers of the World

JICNARS JOINT INDUSTRY COMMITTEE FOR NATIONAL READERSHIP SURVEYS

JIPCAS JOINT INDUSTRY COMMITTEE FOR POSTER AUDIENCE SURVEYS

JICRAR JOINT INDUSTRY COMMITTEE FOR RADIO AUDIENCE RESEARCH

JICTAR JOINT INDUSTRY COMMITTEE FOR TELEVISION ADVERTISING
RESEARCH

JND JUST NOTICEABLE DIFFERENCE

KD Knocked Down

l/a Letter d'Avis (Letter of advice)

LA Law Agent; Legislative Assembly; Local Authority

LAFTA Latin American Free Trade Association

LAIA LATIN AMERICAN INTEGRATION ASSOCIATION

l/cr LETTER OF CREDIT

LDCs LESS DEVELOPED COUNTRIES

LIFO Last In, First Out

LOTIS Liberalisation of Trade in Services

Ltd Limited

MANOVA Multivariate Analysis of Covariance

MAT Moving Annual Total

MBO Management by Objectives

MBWA MANAGEMENT BY WALKING ABOUT

MCA Market Research Corporation of America

MDF MEDIA DATA FORM

- MDS** MULTI-DIMENSIONAL SCALING
- MEAL** Media Expenditure Analysis Ltd
- MEU** Maximise the Expected Utility
- MFN** MOST FAVOURED NATION
- MINTEL** Market Intelligence Reports
- MIRS** Magazine Impact Readership Service
- MIS** Management Information System
- MITI** Ministry of International Trade and Industry (Japan)
- MkIS** MARKETING INFORMATION SYSTEM
- MLR** Minimum Lending Rate
- mm** Mutatis Mutandis (with the necessary changes)
- MNC** MULTINATIONAL CORPORATION
- MNE** Multinational Enterprise
- mo** method of operation (modis operandi)
- MORI** Market and Opinion Research International
- MRG** Media Research Group
- MRI** Mediamark Research Inc
- MRP** materials requirement planning; manufacturer's recommended price
- MRS** Market Research Society
- MS** Management Science
- MSI** Marketing Science Institute
-
- n/a** No Advice; no account; non acceptance; not available
- NABM** National Association of British Manufacturers
- NAC** Nielsen Audience Composition
- NARDB** Newspaper Audience Research Data Bank
- NBS** National Broadcasting Company (USA)
- NCC** NATIONAL CONSUMER COUNCIL
- NEDC** National Economic Development Council
- NEDO** National Economic Development Office
- NIC** Newly Industrialising Countries
- NICB** National Industrial Conference Board
- NOMMAD** Normative Model of Markets Acceptance Determination

np New paragraph

NPA NEWSPAPER PUBLISHERS' ASSOCIATION

NPD NEW PRODUCT DEVELOPMENT

NPO NON PROFIT ORGANISATION

NPV NET PRESENT VALUE

NRS National Readership Survey

n/s Not Sufficient (money to meet a cheque)

ns not specified

NS NEWSPAPER SOCIETY

NTI Nielsen Television Index

o/a on account

OAA Outdoor Advertising Association of Great Britain Ltd

OAC Outdoor Advertising Council

o/c over charge

OCR Optical Character Recognition

O/D Overdraft; Overdrawn; On Demand

OECD Organisation for Economic Cooperation and Development

OFT OFFICE OF FAIR TRADING

OLRT ON LINE REAL TIME

OM Organisation and Methods

OP Out of Print

OPEC Organisation of Petroleum Exporting Countries

OPM Option Pricing Model

O/R Owner's Risk

OR Operational Research

O/S Outstanding

OTC over the counter

OTs OPPORTUNITIES-TO-SEE

P/A Payment against Acceptance

PAB POSTER AUDIT BUREAU

PAYE Pay as you Earn

PC; pc; P/C percent; personal computer; prices current; petty cash

PD PHYSICAL DISTRIBUTION

PEP Political and Economic Planning; Personal Equity Plan

PERA Production Engineering Research Association

PERT PROJECT EVALUATION AND REVIEW TECHNIQUE

PI per inquiry

PIMS PROFIT IMPACT OF MARKET STRATEGIES

PIP Public Information Panels

PLC PRODUCT LIFE CYCLE, PUBLIC LIMITED COMPANY

POD pay on delivery; proof of delivery

POP POINT OF PURCHASE DISPLAY

POS POINT OF SALE DISPLAY

PPA PERIODICAL PUBLISHERS' ASSOCIATION

PPI Policy Proof of Interest; Personal Purchase Index; Printed Postage Impression

PR PUBLIC RELATIONS

PRO PUBLIC RELATIONS OFFICER; Professional

Proforma a specimen

PSC Pre Selected Campaign

R&D RESEARCH AND DEVELOPMENT

RACE Research in Advanced Communications in Europe

RAJAR RADIO JOINT AUDIENCE RESEARCH (successor to JICRAR)

RBD RANDOMISED BLOCK DESIGN

RFMR Recency Frequency Monetary Ratio

RNAB REGIONAL NEWSPAPER ADVERTISING BUREAU

ROI return on investment

rop RUN OF PAPER

ROW RUN OF WEEK

RPI RETAIL PRICE INDEX

RPM RESALE PRICE MAINTENANCE

RSGB Research Surveys of Great Britain Ltd

RSVP Rating Site Value Points

S4C Channel 4 (Wales)

SBU STRATEGIC BUSINESS UNIT

s.d. sine die (indefinitely)

SDA Scottish Development Agency

SDR Special Drawing Rights

SEC Securities and Exchange Commission

SEF Scottish Enterprise Foundation

SEM Single European Market

SERT Screening Evaluation and Rating Technique

SHEG SCOTTISH HEALTH EDUCATION GROUP

SIC STANDARD INDUSTRIAL CLASSIFICATION

SMP STRATEGIC MARKETING PLANNING

SPRI Science Policy Research Institute

src SELF REFERENCE CRITERION

SWOT STRENGTHS, WEAKNESS, OPPORTUNITIES AND THREATS

TA Transactional Analysis

TABS TELEVISION ADVERTISING BUREAU (SURVEYS) LTD

TAP Total Audience Package

TAT Thematic Apperception Test

TCA TELEVISION CONSUMER AUDIT

TGI TARGET GROUP INDEX

TPI Total Prime Time; Tax and Price Index

TR Total Revenue

TREES Trustees

TSAs Total Survey Areas

TUC TRADES UNION CONGRESS

TVR TELEVISION RATINGS

UNCTAD United Nations Conference on Trade and Development

UVM Universal Vendor Marking

UPC UNIVERSAL PRODUCT CODE

USP UNIQUE SELLING PROPOSITION

VALS VALUES AND LIFESTYLES

VAT VALUE ADDED TAX

VDU Visual Display Unit

VFD VERIFIED FREE DISTRIBUTION

VMS VERTICAL MARKETING SYSTEM

VOPAN Voice Pitch Analysis

WB Way Bill

xc commercial term for x without coupon

xd ex dividend

xep without coupon