

SPORTS & ENTERTAINMENT MARKETING I
KEY TERMS 1.04 & 1.05

Brand	A type of product manufactured by a particular company under a particular name.
Licensed Merchandise	The owner of the image or text is paid an advance and a royalty based on a percentage of income from sales.
Owned- goods service	Goods owned by consumers are repaired, improved, or maintained.
Perishability	Describes the way in which service capacity cannot be stored for sale in the future.
Quality	The standard of something as measured against other things of a similar kind; the degree of excellence of something.
Rented- goods service	An area of service retailing in which consumers lease and use goods for specified periods of time.
Separability	The ability to be split into parts.
Smoothing	Is a statistical technique that involves removing certain information from a data set in order to make a pattern more visible.
Venues	The scene or locale of any action or event.
Feature	Aa distinctive attribute or aspect of something.
Benefit	An advantage or profit gained from something.
Market	Is a place where people go to buy or sell things.
Target Market	A particular group of consumers at which a product or service is aimed.