

Sports & Entertainment Marketing I

1.06 Key Terms

Copyright	The exclusive legal right, given to an originator or an assignee to print, publish, perform, film, or record literary, artistic, or musical material, and to authorize others to do the same.
Naming rights	A financial transaction and form of advertising whereby a corporation or other entity purchases the right to an identity, facility or event, typically for a defined period of time.
Endorsement	An act of giving one's public approval or support to someone or something.
Guarantee	A formal assurance or promise, especially that certain conditions shall be fulfilled relating to a product, service, or transaction.
Licensing	The formal recognition by a regulatory agency or body that a person or organization has passed all the qualifications in that state.
Licensee	The holder of a license.
Licensor	A person or a company with exclusive legal rights over a thing that gives, sells or otherwise surrenders to another a limited right to use that thing.
Logo	A design symbolizing one's organization.
Royalties	A sum of money paid to a patentee for the use of a patent or to an author or composer for each copy of a book sold or for each public performance of a work.
Slogan	A short and striking or memorable phrase used in advertising.
Sponsorship	Pays a business or individual to promote a brand.
Trademark	A symbol, word, or words legally registered or established by use as representing a company or product.
Brand awareness	The level of consumer consciousness of a company.
Brand image	The perception of the company/organization in the minds of the customers.
Brand equity	A value premium that a company generates from a product with a recognizable name when compared to a generic equivalent.
Brand loyalty	Occurs when a customer chooses to repeatedly purchase a product produced by the same company instead of a substitute product produced by a competitor.