**1.05: Marketing Information Management**

**Directions:** Using a separate sheet of paper; define the following terms & create a chart depicting what information comes from various sources.

**Define the following terms:**

**Fact Estimate Predictions Marketing Information Sales Invoice**

**Vendor SMART Goals Primary Data Secondary Data Request & complaint reports**

**Lost sales reports Call reports Activity Reports Sales Report Expense Report Warranty Card**

1. **Identify types of information used in marketing decision-making**

|  |  |  |
| --- | --- | --- |
| **Types of Information** | **Class Example** | **Your Example** |
| **Fact****(True Statement)** | George Washington was the first United States President |  |
| **Estimate****(Educated Guess based off of approximations of data that have occurred)** | It cost $30.00 to drive 200 miles. If I drive 500 miles; I estimate it will cost $75.00 |  |
| **Prediction****(Based off of trends. Projections for the future that can’t be verified because it hasn’t happened yet.)** | The New England Patriots defeated the Seattle Seahawks in the 2015 NFL Super Bowl. Who do you think will win it in 2016? |  |

**What useful data can marketers gather from…..**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Salespeople** | **Customers** | **Competitors** | **Suppliers & Distributors** | **News/Trade Journals** |
| **Who the company’s current and potential customers are** |  |  |  |  |
|  |
| **Data about completed sales** |
| **How sales compare** |
|  |

**SMART Goals**

**Write an example of a smart goal for you this semester.**

**What is the difference between primary & secondary data?**

**An example of primary data is:**

**An example of secondary data is:**

**Complete the chart below based on the information each report contains:**

|  |  |
| --- | --- |
| **Report Type** | **Information Contained in Each Report**  |
| **Sales Report** |  |
| **Expense Report** |  |
| **Request/Complaint Reports** |  |
| **Lost Sales Reports** |  |
| **Call Reports** |  |
| **Activity Reports** |  |
| **Retail Audits** | ***Measure market sales, competitor’s sales, market share, prices, special offers, stock levels by week or day to day*** |
| **Warranty Cards** | when a customer purchases a product with a warranty, s/he is usually required to provide the manufacturer and/or retailer with some basic data such as where the product was purchased, how much the product cost, reason for purchase, & services they expect. |

**Directions:**

**For each piece of data below, name the source where businesses might find it. Fill in the blank with the letter corresponding to the sources you’ve chosen.**

**Sales Invoices Customer Records Sales Reports Expense Reports**

 **A B C D**

**Call Reports Warranty Cards Competition Data**

 **E F G**

1. Financial records for other companies in your industry \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Total dollar and unit sales for the quarter \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. How much a salesperson spent on gas when traveling to make a sales call \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. Prospects needs \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
5. Customers name & contact information \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
6. Sales volume data for a company that makes similar products to yours\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
7. Customer’s annual purchases and product usage \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
8. Total sales in relation to sales goals \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
9. How much a salesperson spent taking a potential client to play golf \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
10. Total sales in relation to the company budget \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_