

Principles of Business, Marketing and Finance Spring 2018 Review

Chapter 7 Concepts

1. Explain the levels of management.
2. List and describe the 5 functions of management.
3. What are the 3 common leadership styles we discussed in class?
4. What is the SMART Goal format?

Vocab to define:

- Interpersonal Skills
- Policy vs. Procedure
- Mediation
- Negotiation
- Chain of Command

Chapter 10 Concepts

1. List and describe the 4 Ps of the Marketing Mix.
2. What is a target market?
3. Be able to describe Market Segmentation
 - Geographic
 - Demographic
 - Psychographic
 - Behavioral

Vocab to define:

- relationship selling
- impulse buying decision
- routine buying decision
- limited buying decision
- extensive buying decision

Chapter 11 Concepts

1. Explain the three categories of product elements.
 - Features
 - Usage
 - Protection
2. Define the four stages of a product life cycle?
3. Identify and explain the four unfair pricing practices.

Vocab to define:

- Channel of Distribution
 - Retailers
 - Wholesalers
- Indirect Channel
- Direct Channel

Chapter 12_2 Concepts

1. Define each step needed to create a successful advertising campaign.
2. Describe the four elements of an advertisement.
3. Explain how advertising benefits society.

Vocab to define:

- environmental print
- unique selling proposition (USP)
- creative plan
- brand name
- logo
- tagline

Chapter 15 Concepts

1. What are the five properties of money required for it to be useful and meaningful in an economy?
2. What are the four core functions of the Federal Reserve?
3. Identify the four basic types of legal exchange.
4. What are depository and non-depository financial institutions?

Vocab to define:

- money
- unit of value
- financial institution
- credit union
- line of credit

Chapter 16 Concepts

1. What are the risks of overusing credit for both a business and a consumer?
2. Why is credit important in the economy? Explain the benefits of credit.
3. What are the criteria for individuals to be deemed creditworthy? Explain all three aspects.

Vocab to define:

- credit bureau
- finance charge (include interest and fees)
- credit report (describe what is included in report)
- open-end credit vs. closed end credit
- amortization table
- proprietary credit

Chapter 17_1 Concepts

1. Explain the finance function of business.
2. Identify types of daily business transactions.
3. Identify and describe the four types of budgets?
4. What is the accounting equation? Define each part.

Vocab to define:

- accounting
- fiscal period
- payroll
- gross pay
- chart of accounts