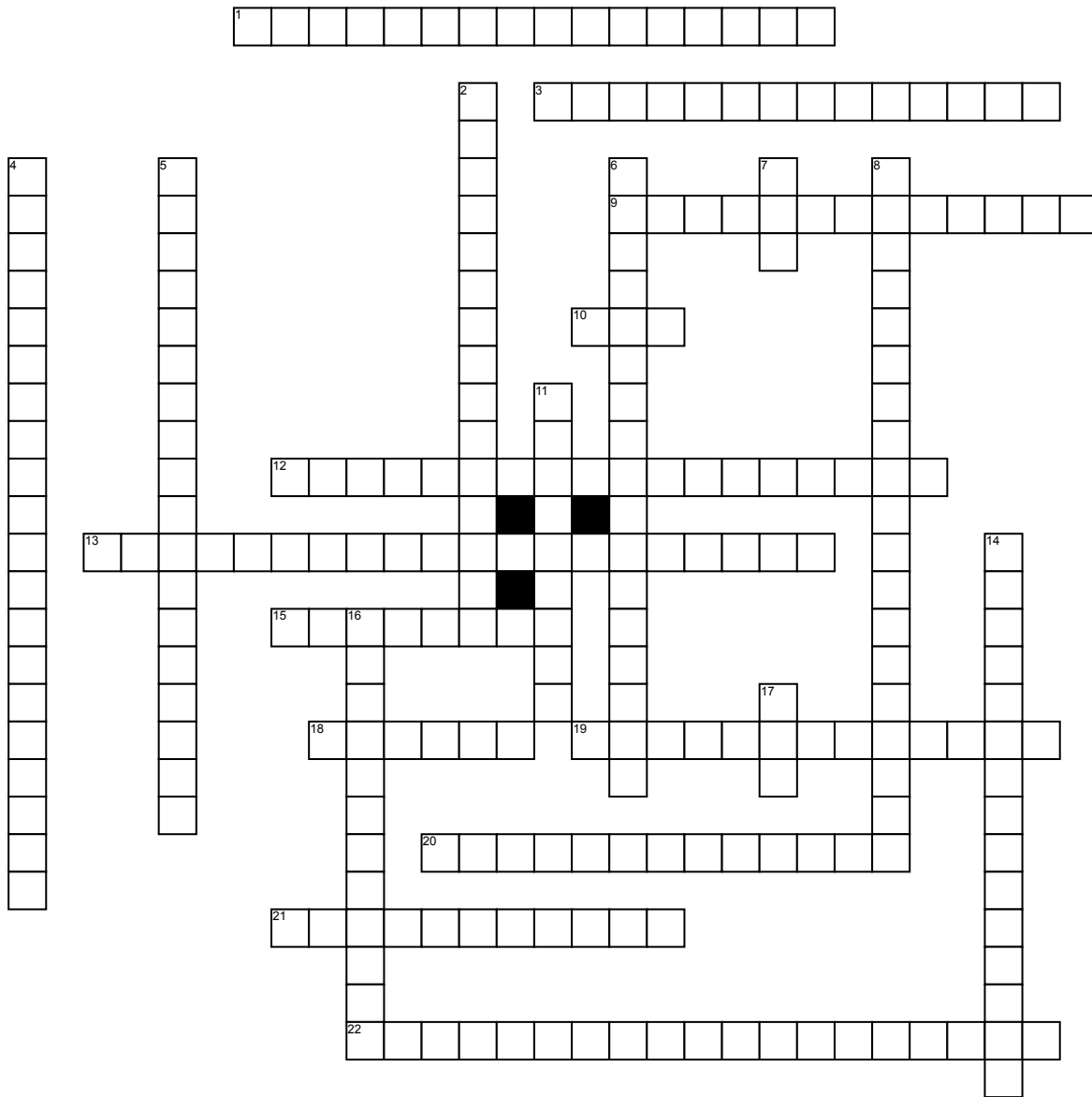


2.02 Key Terms



Across

- 1. circle of ongoing planning, buying and selling activity
- 3. A buying plan that projects the variety and quantity of specific stock-keeping units to be carried by a store or department to meet customer demand
- 9. difference between book inventory according to records and physical inventory
- 10. vendor shipped items in a condition to be put directly on the retail shelf or fixture without any additional preparation
- 12. retail employees who check the merchandise assortments, prices, ambiance, and service offered in competing and noncompeting stores, as well as the advertising, displays, and knowledge and demeanor of salespeople
- 13. activity of purchasing only one category classification of merchandise, often done by chain store buyers. Also called central buying.

- 15. difference between the previous selling price of an item and the reduced selling price
 - 18. amount added to the cost of merchandise to determine the selling price
 - 19. number of times the average inventory on hand is sold and replaced in a given period
 - 20. the exchange of merchandise to individual customers in return for money or credit; personal selling
 - 21. A plan that describes the types and quantities of merchandise to purchase for a department or store for a specific time period and for a set amount of money
 - 22. retailer submits specifications to a manufacturer about products and quality
- Down**
- 2. calculated number that shows dollar sales volume in relation to dollar value of average inventory
 - 4. Items that supplement or accessorize other basic products

- 5. activity of department store buyers who purchase merchandise for only their own departments
- 6. The number of different categories or classifications of merchandise offered
- 7. smallest unit for which sales and stock are kept
- 8. A financial buying budget for planned stock, sales, and profit of a department or store for a six month period
- 11. reductions of the original retail price granted to store employees or special customers
- 14. nonpersonal promotion aimed at the public or a large general audience
- 16. merchandise executive responsible for selecting and purchasing goods
- 17. dollar or merchandise unit amount that buyers are permitted to order for their stores for a specific time period