**Marketing 4.08: Write internal and external business correspondence**

**to convey and obtain information effectively.**

1. **Effective business letters** 
   1. Formal paper communications between, to or from businesses
   2. **Example:** sales and marketing letters, information letters, order acknowledgement letters, order status letters, collection letters
   3. Why write Business Letters
      1. to persuade
      2. to inform
      3. to request
      4. to sell products
      5. to remind
      6. to recommend
      7. to apologize
      8. to congratulate/ thank
      9. to reject a proposal or offer
      10. to introduce a person or policy
      11. to invite or welcome
      12. to follow up
      13. to formalize decision
2. **Technical layout of a letter**
   1. **Font**-- The generally accepted font is Times New Roman, size 12, although Arial may be used; complete on company letterhead available
   2. **Recipient’s Address** - Also known as inside address
   3. **Date** - Never abbreviate
   4. **Sender’s Address** -Do not write the sender's name or title, as it is included in the letter's closing.
   5. **Reference**-- are a good idea if you have a large volume of correspondence
   6. **Salutation**
      1. The type of salutation depends on your relationship with the recipient.
      2. Always try to personalize the letter thus avoiding the dear sir/madam situation.
      3. Use the same name as the inside address, including the personal title.
      4. use the personal title and full name followed by a colon
      5. If you don't know the reader's gender, use a nonsexist salutation, such as "To Whom It May Concern”.
   7. **Body** – the message is the most important component of the letter.
      1. For block and modified block formats
         1. Single space and left justify each paragraph within the body of the letter.
         2. Leave a blank line between each paragraph; each paragraph should deal with one point only
   8. **Closing** - Leave four lines between the closing and the sender's name for a signature.
   9. **Signature**-- The signature should be clear and legible. Your signature should also be followed underneath by your typed name and your job t
3. **Inquiry Letter**
   1. The term Inquiries is used to request an appointment or ask about a job opening.
   2. Letter is useful when you need information, advice, names, or directions.
   3. Identify the purpose at the beginning of the letter.
4. **Define the term informational messages.**
   1. Communication that transfers specific information to a customer, vendor or other party
   2. Present information in order of importance.
   3. Identify examples of informational messages used by businesses.
      1. New Product(s)
      2. Sale
      3. Change in business location and/or hours
      4. New ownership

**Marketing 4.12**

**Understand data-collection methods to evaluate their appropriateness for the research problem/issue.**

1. **Explain reasons for having a variety of data-collection methods.**
2. Some people are more likely to respond to specific formats.
3. Some formats allow more in-depth questioning.
4. **Explain why data-collection instruments must be carefully designed and administered.**
5. Must be designed to find the required information.
6. Must engage the responder so s/he takes the time to read and thoughtfully answer.
7. Must be clear as to what is being asked, easy to understand.
8. Easy to answer so there aren’t any transcription errors.
9. **Explain elements of surveys**
10. A statement to respondents about how information will be used and why it is valuable.
11. Clear questions & instructions, including for any skip patterns
12. Appealing format & language for intended respondent
13. Logical sequence of questions
14. Consideration of how answers to previous items might affect later items
15. Neutral questions
16. Balanced – respondents are given equal rating options (2 good, 2 bad option choices).
17. Note: Questionnaires that are ill-designed can decrease the response rate of participants.
18. **Ways to collect data**
19. **Observational**
    1. Explain how to ensure the quality of observations.
       1. Set the parameters for what is included and excluded
       2. Clear view without interfering
       3. Training and practice
    2. Examples: observing employees customer service interaction w/ consumers.
    3. Explain advantages/disadvantages with using observational techniques to collect marketing data.
       1. (A): Limits introduction of bias, customer isn’t being interfered with by the observer.
       2. (D): The observer doesn’t know why the customer has made the choice, no option for clarification
20. **Mail** – Questionnaires are commonly used w/ mail surveys
    1. A: Cheap, cover lots of customers, can be thorough
    2. D: Poor return rate, customer can’t ask for clarification
21. **Telephone**
22. **Internet**
23. **Discussion groups**
24. **Interviews**
    1. A: Can clarify questions, read body language; able to ask potentially sensitive questions towards the end of the interview.
    2. D: Might influence the responder, time pressure
25. **Scanners**
    1. A: Quick tabulation of responses or product information, limited chance for transcription errors
    2. D: Answers are limited to pre-selected options, miss-marked responses
26. **Scaling**
27. How items are rated, ranked or scored
28. Distinguish between rating and ranking scales.
    1. Rating sets a scale for an individual item
    2. Ranking compares different items
29. **Itemized (Rating)**
    1. Scale has a number or brief description associated with each category.
    2. Categories are ordered and respondent is required to select the category that best describes the object being ranked
    3. Discuss types of itemized rating scales
       * 1. **Likert Scale**
       1. Requires a respondent to show a degree of agreement or disagreement with a variety of statements about the related object.
       2. Example: “Hough High School is a good school” – strongly agree, agree, neutral, disagree, strongly disagree
       3. (A): Limits introduction of bias, customer isn’t being interfered with by the observer.
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          1. **Semantic Differential Scale**
       3. Uses bipolar adjective phrases to describe a person’s beliefs. The respondent marks a category along the rating continuum (usually 1 to 5 OR 7)
       4. Example: “I like Hough HS is a:” – great school, good school, ok school, bad school, horrible school
40. **Explain types of ranking scales** 
    1. **Paired Comparison**
       * 1. Respondents are asked to choose between two objects at a time (small number of objects)
         2. Too many will result in respondent fatigue.
         3. Example: Which restaurant do you like best: \_\_\_\_ McD \_\_\_\_Wendy’s
    2. **Forced Choice**
       * 1. Respondents rank objects relative to one another.
         2. Don’t offer too many choices.
         3. Example: Rank the following perfumes 1- 5, 1 being the most preferred

\_\_\_CK \_\_\_DKNY \_\_\_Clinique \_\_\_\_Polo \_\_\_Juice Couture

* 1. **Comparative Scale** 
     + 1. Provides a benchmark or point of reference to assess attitudes toward the object under study
       2. Example: Compared to North Meck or Hopewell, Hough is: Strict 1 2 3 4 Lenient 5

**MARKETING 4.13 VOCABULARY**

**Scaling**- How items are rated, ranked, or scored

**Rating**-Sets a scale for an individual item

**Ranking**-Compares different items

**Likert Scale(Rating)**-Shows a degree of agreement or disagreement. (strongly agree, agree, neutral, disagree, strongly disagree)

**Semantic Differential Scale(Rating)-**Marks a category. (great, good, ok, bad, horrible)

**Paired Comparison(Ranking)**-Choose between two objects.

**Forced Choice(Ranking)**-Rank objects relative to one another.

**Comparative Scale(Ranking)-**Provides a benchmark or point of reference.

**Marketing 4.15: Acquire a foundational knowledge of selling to understand its nature and scope**

1. **Define the term selling.**
   1. Selling is responding to consumer needs and wants through planned, personalized communication in order to influence purchase decisions and ensure satisfaction.
   2. Because selling is planned and personalized, it goes beyond mere order-taking or customer service.
2. **Identify individuals, groups, or agencies that sell.**
   1. *Every business organization sells.*
   2. Retailers, real estate agents, B-2-B, wholesalers, etc.
3. **Explain personal characteristics of salespeople that are essential to selling and building clientele**
   1. Enthusiastic and self-motivated
   2. Honest
   3. Well educated in selling techniques and the products being sold
   4. Effective communication and emotional intelligence skills
   5. Solid computer and technical skills
   6. Goal oriented
   7. Empathetic
   8. Persistent
   9. Courteous
4. **Distinguish between customer service as a process and customer service as a function.**
   1. The process is a set of steps intended to provide satisfaction to the customer
   2. Its function is to make the customer happy with his/her experience
   3. Describe how businesses can use customer service (CS) to beat their competition.
   4. Properly implemented, CS can provide a competitive advantage over competitors that aren’t as good at it.
   5. Happier customers tend to come back to the store/product that made them happy.
5. **Discuss actions a salesperson can take to have a service attitude.**
   1. Know the product and how to sell
   2. Know your customers
   3. Observe, Listen, Engage and Question (By paying attention to customers)
   4. Act ethically
   5. By showing an interest in customers
   6. By saying thank you
6. **How does a company & salesperson benefit from building a clientele?**
   1. Increased sales volume
      1. Loyal customers are repeat customers that provide the financial backbone for any business. Repeat business = increased sales.
   2. Reduced selling cost
      1. To make a first sale a business spends considerable time and money to advertise, determine the customer needs and wants, and build a relationship. Once the relationship is established these costs can be reduced.
   3. Customer loyalty
   4. Word-of-Mouth Advertising
   5. Increased income and profit
   6. Personal satisfaction
7. **Technology**
   1. Describe capabilities that the use of technology provides salespeople.
   2. Accurate tracking of customers and sales
   3. CRM software (track birthdays, last purchase date, etc.)
   4. Increased productivity
   5. Mapping software: find customers in potential target market
   6. Use of teleconferencing software
   7. Can set a calendar of activities in advance and have reminders pop-up
   8. Multiple ways to show the customer information (DVD’s, Prezi, PPT, sound, and combinations)
8. **Explain the importance of business ethics in selling**
   1. Ethics are the basic principles that govern behavior.
   2. Ethics are NOT laws because they are not enforced by governmental statutes.
   3. Ethics go *beyond* the law (Think about illegal and immoral)
   4. A high level of ethics will compel you to behave in a truthful and honest way.
   5. People buy from people they trust.
   6. **NOTE**: The unethical behavior of just ***one*** salesperson can undermine the whole company! You need to know WHERE the line is drawn before you determine how close to the line you want to position yourself.
9. **Illegal selling activities**
   1. Misrepresenting the truth (bold-faced lie)
   2. Saying something unfair or untrue about another business or product.
   3. Participating in bribery.
   4. Neglecting to provide accurate information to the customers.
   5. Unfairly competing within the marketplace such as:
      1. Making price deals
      2. Requiring exclusive dealership - a retailer or wholesaler is obliged by contract to only purchase from the contracted supplier
      3. Tying-in sales - making the purchase of another product mandatory
      4. Requiring reciprocity - eliminating competition by only doing business with those who buy from you.
10. **Sales Regulations** 
    1. Identify reasons that sales activities are regulated.
       1. Some variance between states
       2. Customers can feel safe making a buying decision
       3. Standardizes expectations
    2. Explain state and federal regulations that affect sales activities.
       1. **Cooling off**: Gives consumers three days to cancel purchases of $25 or more. Under the Cooling-Off Rule, your right to cancel for a full refund extends until midnight of the third business day after the sale.
       2. **The Uniform Commercial Code** (UCC) is a set of laws governing commercial transactions. The purpose of the UCC was to establish a uniform set of rules to govern commercial transactions, which are often conducted across state lines.