Fold each printed sheet in half lengthwise. The left side of the document will list the term and the right side will list the definition. Tape or staple the open edges of your flashcards. Cut out your flashcards on the solid lines indicated and fold them on the dotted lines.

Module 3

Section A: Enable Customer Relationship Management (CRM)

Term
80-20

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A term referring to the Pareto principle. The principle suggests that most effects come from relatively few causes; that is, [a larger] percent of the effects (or sales or costs) come from [a smaller] percent of the possible causes (or items). See: ABC classification.

Module 3

Section A: Enable Customer Relationship Management (CRM)

Term
Available inventory

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The on-hand inventory balance minus allocations, reservations, backorders, and (usually) quantities held for quality problems. Often called beginning available balance. Syn.: beginning available balance, net inventory.

Module 3

Section A: Enable Customer Relationship Management (CRM)

Term
Customer relationship management (CRM)

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A marketing philosophy based on putting the customer first. Involves the collection and analysis of information designed for sales and marketing decision support (in contrast to enterprise resources planning information) to understand and support existing and potential customer needs. Includes account management, catalog and order entry, payment processing, credits and adjustments, and other functions. Syn.: customer relations management.

Module 3

Section A: Enable Customer Relationship Management (CRM)

Term
Customer segmentation

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The practice of dividing a customer base into groups of individuals who are similar in specific ways relevant to marketing. Traditional segmentation focuses on identifying customer groups based on demographics and attributes such as attitude and psychological profiles.

Module 3

Section A: Enable Customer Relationship Management (CRM)

Term
Customer service

1) The ability of a company to address the needs, inquiries, and requests of customers. 2) A measure of the delivery of a product to the customer at the time the customer specified.

Module 3

Section A: Enable Customer Relationship Management (CRM)

Term
Customer service ratio

1) A measure of delivery performance of finished goods or other cargo, usually expressed as a percentage. In a make-to-stock company, this percentage usually represents the number of items or dollars (on one or more customer orders) that were shipped on schedule for a specific time period, compared to the total that were supposed to be shipped in that time period. Syn.: customer service level, fill rate, order-fill ratio, percent of fill. Ant: stockout percentage. 2) In a make-to-order company, usually some comparison of the number of jobs or dollars shipped in a given time period (e.g., a week) compared with the number of jobs or dollars that were supposed to be shipped in that time period. Syn.: fill rate.

Module 3

Section A: Enable Customer Relationship Management (CRM)

Term
Cycle time

1) In industrial engineering, the time between the completion of two discrete units of production. For example, [if] motors [are] assembled at a rate of 120 per hour, [this] is 30 seconds. 2) In materials management, the length of time from when material enters a production facility until it exits. Syn.: throughput time.

Module 3

Section A: Enable Customer Relationship Management (CRM)

Term
Delivery cycle

The time from the receipt of a customer order to the delivery of the product. Syn.: delivery lead time.

Module 3	The time from the receipt of a customer order to the delivery of the product. Syn.: delivery cycle.
Section A: Enable Customer Relationship Management (CRM)	
Term	
Delivery lead time	
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Module 3	A performance criterion that measures how consistently goods and services are delivered on, or before, the promised time.
Section A: Enable Customer Relationship Management (CRM)	
Term	
Delivery reliability	
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Module 3	The progression used by a company starting with receipt of a customer's order and ending with delivery to that customer.
Section A: Enable Customer Relationship Management (CRM)	
Term	
Order cycle	
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Module 3	Actual customer descriptions in words for the functions and features customers desire for goods and services.
Section A: Enable Customer Relationship Management (CRM)	
Term	
Voice of the customer (VOC)	
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