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 6
Section A: Customer Relationships

Term
Business intelligence

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Information collected by an organization on customers, competitors, products or services, and processes. [It] provides organizational data in such a way that the organizational knowledge filters can easily associate with this data and turn it into information for the organization. Persons involved in [these kind of] processes may use application software and other technologies to gather, store, analyze, and provide access to data, and to present that data in a simple, useful manner. The software aids in business performance management and aims to help consumers make better business decisions by offering them accurate, current, and relevant information. Some businesses use data warehouses because they are a logical collection of information gathered from various operational databases for the purpose of creating [this].

Module 6
Section A: Customer Relationships

Term
Churn

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The process of customers changing their buying preferences because they find better and/or cheaper products and services elsewhere. The internet makes it easy for customers to shop electronically in search of a better deal.

Module 6
Section A: Customer Relationships

Term
Customer driven

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A company's consideration of customer wants and desires in deciding what is produced and its quality.

Module 6
Section A: Customer Relationships

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 6

Section A: Customer Relationships

Term
Customer segmentation

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 6

Section A: Customer Relationships

Term
Customer service ratio

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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 6

Section A: Customer Relationships

Term
Cycle time

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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 6

Section A: Customer Relationships

Term
Data warehouse

A repository of data that has been specially prepared to support decision-making applications. Syn.: decision-support data. See: information data warehouse.

Module 6

Section A: Customer Relationships

Term
On-time delivery

A metric measuring the percent of receipts that were received on time by customers. See: on-time in full.

Module 6

Section A: Customer Relationships

Term
On-time in full (OTIF)

A delivery scoring system in which a target delivery goal—usually expressed as a percentage—is set, and the deliverer tries to meet that delivery goal fully and by the delivery date.

Module 6

Section A: Customer Relationships

Term
Voice of the customer (VOC)

Actual customer descriptions in words for the functions and features customers desire for goods and services.