

## **TRENDS - Quiz 3 Review**

SWOT Analysis – what does SWOT stand for?

Have we moved from a “push” system to a “pull” system of product development or vice versa?

Does Just in time inventory program increase inventory costs?

When analyzing a competitors profile – is it important to take into consideration corporate culture?

What is a showcase or test store?

Is consistency in theme important when creating trend boards?

What are the basic ways of grouping data for analysis?

What are the four sources of information gathering?

What resources can you use to complete a competitive environment scan?

What are the 3 methods of Sales Forecasting?

### **Definitions:**

Sales Forecast

Sales Plan

Markdowns and Stockouts – why are they important (hint: see notes)

Strategic planning

Cross-shopper

Competitive Analysis

Panel Study

Data Mining

The Mommy Rule

Branding strategy

Collaborative Filtering

### **Matching with definitions:**

Private Label Brands

Store Brands

Direct Competitors

Designer Name Brands

Indirect Competitors

National Brands

**KNOW THE 6 STAGES OF THE PRODUCT LIFE CYCLE – AND BE ABLE TO PLOT THEM ON A GRAPH**

