

# SALES GLOSSARY



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advance payment	A system by which a customer pays part of the price of a product ahead of time. The balance (the remaining amount) is to be paid when the product is delivered.
after-sales service	regular maintenance (upkeep) or repair of products
agent	a person or company that acts for another and provides a specified service
agreed price	the price which has been accepted by the buyer and seller
B2B	Business to Business
B2C	Business to Customer
bargain	a product bought or offered for sale at a much lower price than is expected
benchmarking	comparing one's products to those of competitors in order to improve quality and performance
buyer	a) any person who makes a purchase b) a person employed to choose and buy stock for a company
buy in bulk ( <i>vb</i> )	to purchase goods in large amounts, usually at a discount
buy on credit ( <i>vb</i> )	to purchase something and pay for it later, normally with interest
cash refund offer	an offer to pay back the purchase price of a product to a customer if they are not satisfied
catalogue price	the price shown for a product in a catalogue, before any money is taken off or added, e.g. for the cost of packing and shipping
chain store	two or more shops or outlets that have the same owner and sell similar lines of merchandise
client	a person who pays a professional person or organisation for services
close a sale ( <i>vb</i> )	to complete a transaction, to close a deal
compensation	money that is paid to someone in exchange for something that has been lost or damaged or for some problem
complimentary gift	a free gift offered to you when you purchase something or when you visit a shop