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Class: BUS 346

Answer the following questions (single-space using a common style and font size - i.e. Times New Roman 12) on a Word doc and upload to the appropriate dropbox.

**Short Answer (4 to 5 sentences)**

1. Define a data warehouse and some of the types of data stored in it.
2. Define lifetime value analysis and why it is important.
3. How can database-driven marketing communications programs help to personalize interactions with the customer, create sales, and build bonds?
4. Define a customer relationship management program and what makes one effective.
5. Define direct response marketing and list three types.
6. Chapter 12 discusses various types of consumer promotions - coupons, premiums, contests & sweepstakes, refunds & rebates, sampling programs, bonus packs, price-offs, and overlays & tie-ins. Please describe any two of these (your choice).
7. Define trade promotions and provide an example.

Short Answer:

1. A data warehouse is a large, centralized repository of integrated data from one or more sources that can be used for querying, reporting, and data analysis. The data stored in a data warehouse includes historical and current data from various operational systems and external data sources, such as customer profiles, sales transactions, inventory levels, and marketing campaign results.
2. Lifetime value analysis is a method used to estimate the total amount of revenue a customer is likely to generate over the course of their relationship with a company. This analysis is important because it helps companies identify which customers are most valuable and therefore which customers to focus their marketing efforts on. By understanding the lifetime value of a customer, a company can tailor its marketing efforts to better retain high-value customers and maximize their revenue potential.
3. Database-driven marketing communications programs can help to personalize interactions with customers by utilizing customer data to create targeted and relevant marketing messages. By tracking and analyzing customer data, these programs can also help to create sales by identifying cross-selling and upselling opportunities. Furthermore, by building a database of customer interactions and preferences, these programs can help to build stronger bonds with customers by providing personalized and tailored experiences.
4. A customer relationship management (CRM) program is a strategy used by companies to manage their interactions with customers and potential customers. An effective CRM program is one that focuses on building long-term relationships with customers by providing excellent customer service, personalized marketing messages, and ongoing communication. This involves collecting and analyzing customer data to

better understand their preferences and behaviors, and then using this information to tailor marketing efforts and improve customer interactions.

5. Direct response marketing is a type of marketing that seeks to generate an immediate response from the customer, such as making a purchase or requesting more information. Three types of direct response marketing include direct mail, telemarketing, and email marketing.
6. Premiums are promotional items that are given away for free or at a reduced price with the purchase of a product. These items can include anything from a small toy or trinket to a larger item such as a piece of clothing or electronic device. Refunds and rebates are promotions in which a portion of the purchase price is refunded to the customer after they have made a purchase. This can be in the form of a cash refund, a coupon, or a gift card.
7. Trade promotions are promotions that are targeted towards wholesalers, distributors, or retailers, rather than end consumers. An example of a trade promotion would be a manufacturer offering a discount or promotional pricing to a retailer in exchange for a larger order volume. Another example would be a manufacturer offering in-store displays or other promotional materials to retailers to increase visibility and drive sales.