



RESTAURANT AND FOOD SERVICE MANAGEMENT CATEGORY GLOSSARY

This is a non-exhaustive list of useful terms to know for your category.

Piggybank Franchise- A form of ownership in which a franchise operates within the facilities of another store (McDonalds restaurant in a Walmart store)

Strategic Alliance / Joint venture - An arrangement that involves two or more businesses entering into a relationship by combining complementary resources such as (technology, skills) for the benefit of all parties

Boycott - Union pressure strategy in which union members refuse to buy a company's products and encourage others to do so

Geolocation - This type of software enables a business to track its opt-in customers' physical location via their computers or networking devices (e.g., smartphone)

Demographics - Statistics of a population that can be used to identify preferences, trends and subgroups

Advertising - The action of creating demand for and informing about a product or service

Audience - The people who will see the advertisement, likely a targeted group of people

Brand - The way an organization identifies itself and distinguishes itself from competitors

Market - The tangible or intangible area in which an organization and its competitors sell products or services, could be geographic, based on product, etc

Employee Pilferage - Employee theft

Franchising - Selling products/services from the franchisor using their company name and trademark