A

Added value: the difference between the price of the finished product and the cost of the inputs involved in producing it. So, it is the increase in value that a company creates by undertaking the production process.

Advertising: is the transmission of impersonal and remunerated information through the mass media aimed at a target group, in which the source is known.

Affiliate marketing: a marketing tool whereby a company compensates economically third parties (affiliates) for generating store traffic to the company's products and services which finally drive sales.

App Marketing: the process and set of communication techniques developed to promote and increase the awareness of a mobile application.

Aquaculture Stewardship Council (ASC): a program for the international certification of sustainable and well-managed fisheries, aiming at a standard of sustainability and fish eco-labelling.

Availability (of a product): refers to situational factors that reduce the effort of buying a particular product.

B

Below-the-line advertising: a "one to one" advertising or tailored-segmented advertising, that uses less conventional channels of advertising to promote products.

Brand: a name, term, sign, symbol, design or a combination of these elements, that identifies and differentiates the maker or seller of the product or service offered.

Brand licensing: a brand strategy consisting of the sale of a company's brand name to another company for the use on a non-competing product.

Business model: the source of competitive advantage possessed by an organization that distinguishes the company from product positioning in the same industry.

Buzz marketing (word-of-mouth marketing): a marketing approach that involves consumers passing along information about products, services, or brands.

C

Circular economy: proposes the transformation of the linear consumption model into a closed-production model, where production and consumption waste is reused and incorporated into the economy to create more value.

Challenger company: a company with a slightly smaller market share than leader companies.

Co-branding: a strategy that consists of two well-known brand working together in promoting their products.

Communication mix: is the specific mix of advertising, sales promotion, public relations, personal selling and direct marketing tools that the company uses to persuasively communicate customer value and build customer long-term relationships.

Community management: the process of building an authentic community among a company's customers, employees, and partners through various types of interactions.

Competitive advantage: features or characteristics of the company, its products/services perceived by consumers as superior or with higher value than those alternative products/services from competitors.

Competitive strategy: how a company decides to face its competitors on the market.

Competitors: companies that meet the same consumer needs as one specific company.

Concentric diversification: a strategy that consists of the development of a new product/service which is closely related to the products being offered by the company.

Conglomerate diversification: a growth strategy that consists of the development of a new product/service that are not related with the existing products/services of the company and have no relationship with the current markets covered by the company.

Conjoint analysis: a multivariate analysis technique that analyses multidimensional choices and preferences. It determines the combination of features/attributes that are most dominant on consumers' choice or decision making.

Consideration set (or purchase consideration set): is defined as the number of product alternatives taken in consideration by consumers before purchasing.

Consumer adoption process: theory that explains how consumers accept a new product and how that product moves through the product life cycle.

Consumer-generated advertising: brand or product content created by people, like a picture, a blog post or a video that mention or show a product or brand. That is, brand content created by users.

Consumer-generated content: any form of content, such as text, videos, images, posts, reviews and so on, created by individuals and published in an online web site or social network.

Content management system (CMS): a computer software used to manage the creation and modification of digital web content, allowing multiple contributors to create, edit and publish.

Convenience: maximizing efficiency and leveraging timesaving for the consumer before, during and after purchasing products.

Convenience products: products for which the consumer is not willing to expend any effort to evaluate prior to purchase. These products are purchased frequently.

Core product: defines the basic problem-solving benefits that consumers are seeking when they purchase the product.

Cost leadership: a strategy based on being the low-cost producer in and industry, with the objective of being able to develop its offer at the lowest possible cost.

Cryptocurrencies: a digital or virtual currency that is secured by cryptography, which makes it nearly impossible to counterfeit or double-spend.

Cue Utilization Theory: this theory posits those individuals evaluate the quality of products in terms of identifying and defining information cues used as indicators.

Customer value: the trade-off between the quality or benefits customers perceives in the product, relative to the sacrifice They perceived by paying the price.

D

Differentiation strategy: a strategy based on one strong competitive advantage of the company. This strategy involves making products or services different from and more attractive from those of competitors. Products can be differentiated by design, by creating a brand, by customer service, or even by using unique technologies.

Direct marketing: a marketing communication tool with the purpose to make direct contact with end consumers through alternative communication media.

Display advertising: a type of online advertising where companies use banner ads along with other visual ad formats to advertise and promote their product on websites, apps, or social media.

Distribution channel: the set of approaches, methods and techniques that companies use to efficiently integrate their suppliers, manufacturers, warehouses, stores and transportation intermediaries into an operation in which merchandise is produced and distributed in the right quantities, to the right locations and at the right time.

Diversification strategy: a growth strategy consists of developing new products/services for new markets or new market segments. The company introduces a new product or service to a market segment that the company does not currently serve.

E

E-commerce: the purchase and sale of goods or services on the internet; or as the development of commercial activity through electronic tools, which is based on electronic processing and transmission of information.

E-mail marketing: one type of online marketing tool, that can be understood as a link between the company and its customers.

Emotional value: the utility derived from the feelings or affective states that a product generates to individuals.

Extrinsic product cues: product attributes that are not inherent to the product, and include any external features created by the company, such as price, brand, labelling or packaging.

E-wallet: an advanced and instant digital payment method, that requires one-time registration and eliminates the need for re-entering information every time while making payments.

F

Familiarity: how much the end consumer knows about a product, and how much exposure has had to a particular product category.

FI:FO (Fish In-Fish Out) ratio: The use of wild fish inputs in the production of farm raised or aquaculture fish outputs.

Fish by-products: all the raw material, edible or inedible, left over following the preparation of the main fish product. Fish by-products typically include trimmings, skins, heads, frames (bones with attached flesh), viscera (guts) and blood.

Followers: companies that are content to adopt a far less proactive posture in the market, simply by following what other companies do.

Food "claims": messages shown on the labelling of food products that help consumers to identify the specific health benefits of these products and encourage consumers to make adequate food choices.

Food recovery hierarchy: a graphic tool that shows how to achieve a greater sustainability as it moves throughout the food value chain.

I

Intermediaries: companies or individuals that help the company to promote, sell and distribute its products or services to the final consumer.

Intrinsic product cues: product attributes that are inherent to the product, such as taste, aroma, smell or color.

L

Landing page: a standalone web page, created specifically for marketing or advertising purposes. Where an online visitor "lands" after clicking on a link in an email, or ads from social networks or search services.

Leader company: the company that enjoys the largest market share and determines the nature, pace and bases of competition in a sector.

Line extension: a strategy consisting of the introduction of new products by linking these new products to an existing brand name.

Linear consumption model: an economic model where natural resources and raw materials are extracted, processed into final goods and then become waste after they have been consumed. It could be described as a "consume-use-waste" model.

Location marketing (or geolocation marketing): the collection of data about the individual's physical location, usually provided through GPS satellites and internet protocol (IP) addresses and based on the use of Bluetooth technology for communication purposes.

M

Macro environment: consists of the larger external forces that affect the company and are uncontrollable by the company.

Market development: a growth strategy consisting in the development of new markets or new market segments with the current or actual products, services or brands.

Market positioning: arrangement of a marketing offers to occupy a clear, distinctive and desirable place in the minds of target consumers, compared to other competing products or brands.

Marketing audit: the review, evaluation or examination of the marketing activities of a company. It compares the marketing plans of a company with the actual or real marketing performance.

Marketing environment: the elements, factors and forces outside marketing that affect marketing management and the company ability to develop and maintain successful relationships with its target market.

Marketing orientation: a marketing approach whereby companies produce what is demanded by consumers.

Marketing plan: an organized flow of actions and events with the purpose of ensuring the maximum productivity of an organization through the utilization of marketing strategies.

Marine Stewardship Council (MSC): an international program for the certification of sustainable and well-managed fisheries, aiming at a standard of sustainability and fish eco-labelling.

Marketing strategy: identifies the company's target markets, the related marketing-mix and the bases on which the company plans to build the sustainable competitive advantage.

Mass-customization: a marketing technique that combines the flexibility and personalization of custom-made products with the low unit costs associated with mass production.

Microenvironment: forces close to the company that directly affect its ability to serve its customers. The company can relatively control these factors and have a direct impact on the company's success.

Microblogging: a small-scale form of blogging, generally made up of short, succinct messages, used by both consumers and businesses to share news, post status updates and carry-on conversations.

Micro segmentation: a segmentation procedure that aims to identify narrowly defined segments, and results in a large number of very small segments.

Mission: the reason why a company exists. The mission statement states the overall most general purpose that the company serves.

Mobile-first: a communication strategy that consists of designing a desktop site starting with the mobile version, which is then adapted to larger screens.

Mobile marketing: the set of practices that enables organizations to communicate and engage with their audience in an interactive and relevant manner through any network or mobile device.

Mobile payment(m-payment): money paid for a product or service through a portable or mobile electronic device such as a tablet or smartphone; so mobile devices are used to facilitate financial transactions.

Monterey Bay Aquarium's Seafood Watch: a fish and seafood guide that provides consumer advice for particular fish species, with information regarding each species and harvest method.

N

Nicher: a company that is specialized in segments of the market that are too limited in size and potential to be of real interest to larger companies.

O

One-to-one marketing: a specific form of market segmentation that considers each consumer as a market.

Online marketing (or electronic marketing): takes marketing techniques and concepts and applies them through the electronic medium of the internet.

Opinion leaders: personal influences that have greater credibility than other sources of information.

Organic aquaculture: a specific eco-label certification scheme with a low environmental impact, that responds to the requirements of consumers in terms of safety, naturalness and healthiness of fish products.

P

Penetration strategy: a growth strategy consists of growing in the existing markets with the current products/services.

Personal selling: consists of verbal communication between a salesperson (or selling team) and one or more prospective purchasers with the objective of making or influencing a sale.

Positioning map: a marketing perceptual tool that shows consumers' perception of products and brands, compared to competing alternatives.

Promotions: consist of short-term incentives limited in time that provide added value to the customer, in order to encourage the purchase or sale of a product/service.

Public relations: a set of activities done by companies with the purpose of obtaining, maintaining or recovering acceptance, trust, support and positive/favourable image by consumers and society in general.

Publicity: communications placed in the commercial and mass media at no charge to the company receiving the publicity.

Push strategy: an advertising strategy whereby the promotional activity moves from the producer to and through the intermediaries to the end consumer, with each intermediary playing a key role in the promotional effort.

Q

Quality (of a product): the collection of features and characteristics of a product that contribute to its ability to meet given requirements. The ability of the product to fulfil and meet the requirements of the end user.

S

Search Engine Marketing (SEM): all the marketing actions that take place within a search engine, whether or not are paid actions. However, often Search Engine Marketing is referred to as paid search advertising campaigns.

Search Engine Optimization (SEO): the process of increasing the probability that a particular company web site emerging from a search on the internet.

Segmentation (or market segmentation): the process of identifying and analysing subgroups of consumers in a market with similar behaviour and response characteristics.

Self-efficacy: refers to how competent an individual feels in doing what is necessary to manage a specific situation, and thus reduce uncertainty.

Selling orientation: a marketing approach whereby companies believe that they "must sell what is produced.

Sensory attributes: product characteristics that are perceived through the senses, such as taste, smell and texture.

Shopping products: products for which consumers spend a great amount of time comparing alternatives, brands, prices, features and product characteristics.

Showrooming: a consumer behaviour that consists on consumers that visit and get into physical stores to browse and test products, to subsequently go home and complete their purchase online (often through a competitor of the physical store).

Social marketing orientation: a marketing approach whereby companies produce what is demanded by consumers but taking into account the social responsibility of the company.

Social media marketing: the process of attracting attention towards specific brands or product through social platforms. Typically, it is a set of activities on the use of social media as channels for promoting companies.

Social networks: collaborative online applications and technologies that enable participation, connectivity, user-generated content, sharing of information, and collaboration amongst a community of users.

Social value: the utility derived from the product ability to enhance the individual social self-concept.

Sustainability: acting in a way that avoids environmental pollution, avoids adverse effects for humans and animals and avoids the extortion of natural resources.

Sustainable competitive advantage: an advantage over the competition that is not easily copied and can be maintained over a long period of time.

Sustainable development: the development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

Sustainable marketing orientation: a marketing approach whereby companies produce/process what is demanded by consumers but taking into account the environmental responsibility of the company.

Switching costs: the costs and psychological and physical inconveniences of switching to another product, service or brand.

SWOT analysis: is an acronym for strengths, weaknesses, opportunities, and threats analysis. It is one of the most commonly used tools to evaluate the internal and external environment of a company, being part of the marketing planning.

U

Unsought products: products that consumers either do not normally think of buying or do not know about them.

V

Value-added fish products: those fish products that have added ingredients such as coating or sauce, are prepared neatly or in some way that provides convenience to consumers.

Value addition: adding value to a raw product by taking it into the next stage of the production value chain. So, it means any additional activity that changes the nature of the product, adding value at the time of sale.

Value proposition: the relationship between the performance of a product or service, the fulfilment of the customer needs, and the total cost to the customer.

Value ratio: the economic sacrifices of customers compared with the products/services offered by a company.

Vertical integration: a growth strategy that integrates new stages of the value chain of the product manufacturing.

Video marketing: a marketing communication tool that incorporates all uses of video contents to promote a brand, product or service.

Viral marketing: a marketing communication tool that uses social media to communicate a product, brand or service, aiming to create interest among consumers through messages that spread like a “virus”.

W

Webrooming: a consumer behaviour that consists of consumers who research products online before going into the physical store for a final evaluation of the merchandise and final purchase.