Product Performance Vocabulary Words (Questions & Answers)
Define the following terms as they relate to Product Performance with School-Store POS system.

1. **Tracking Sales** – A method used to identify each individual item that leaves the store as a sale.

2. **Sales History** – Records of completed or processed sales transactions.

3. **Sales Date Range** – Sales reported for a time period with a starting and ending date.

4. **Stock Turn** – A measure of how well a product is sold and is replenished in stock over a given period of time.

5. **Product Extension** – To add new items or expand existing products to your product mix.

6. **Product Modification** – To modify or change an existing product offering to better match your customer's needs.

7. **Product Elimination** – When a firm decides to no longer sell a product when it's performance fails to meet expectations.

8. **Purchasing** – A marketing function which involves the planning and procedures necessary to obtain goods and services for resale.

9. **Purchase Minimums** – A specific quantity of stock that a vendor requires to be purchased on an order for it to process.

10. **Purchase Order** – A list of inventory items being purchased from a vendor.

11. **Receiving without PO** – A POS function that creates a purchase order and receives merchandise upon entry to a store, even though a PO was not created to initiate the order.

12. **Sales Forecast** – An estimate of company sales for a specific future period.

13. **Open-to-Buy** – In purchasing, a dollar value allocated or available to a department or category that takes into account current inventory and projected sales for an item.

14. **Vendor Sales** – A list of all items that have sold after being assigned as purchased from a specific vendor.

15. **Vendor Reorder Report** – An inventory report that will list items purchased from a specific vendor with current inventory in stock and last date when purchased.

16. **Inactive Inventory** – Inventory items which are not available for selling during a current time period, but which will not be deleted because they could be made available later.

17. **Query** – A filtering device for limiting the results of an inventory report.

18. **Reconcile inventory** – To review and adjust computer inventory quantity counts with up-to-date physical inventory stock counts.