Glossary

A

acquisition costs the energy expended to make the purchase as well as to the purchase price; include the time dedicated to learning about the salient criteria associated with a purchase as well as the time dedicated to evaluating alternatives

advertising one-way impersonal mass communication about a product or organization that is paid for by a marketing organization

annual fuel utilization efficiency a measurement of the energy efficiency of a furnace or boiler used by the U.S. Federal Trade Commission to determine the ratio of heat output compared to the total energy consumed

apathetics a psychographic marketing segment made up of consumers who do not concern themselves with sustainability or green marketing practices

aromatics intermediate products used in transforming raw materials (crude oil, natural gas, etc.) into consumer goods that include the chemicals benzene, toluene, and xylene; used to make things like footwear and car tires

asset considerations conditions under which a firm invests in specific technologies that have limited use outside of their intended purpose

B

basic oxygen furnace a furnace ordinarily used for high-tonnage production of carbon steels; accounts for 66% of steel production worldwide

benefit positioning a strategy for market positioning that emphasizes a functional, emotional, or self-expressive return realized from product consumption

benefit segmentation the delineation of marketing segments based on the benefits that buyers hope to derive from a purchase

biodegradable refers to materials that will break down and return to nature within a reasonably short time after the usual disposal

biodiesel a type of biofuel produced from oilseed crops, like soy, or from other vegetable sources, like waste cooking oil

biodynamics a specific form of organic farming that augments organic processes with consideration of the time of year, location, soil type, existing flora and fauna, and other factors

biofuels a family of fuel products that use at least some percentage of agricultural products, like corn or sugar cane

brand a name, term, design, or symbol that identifies a seller’s products and differentiates them from competitors’ products

brand imagery imagery that influences how consumers think about a brand rather than their objective assessment of product attributes

brand recall the ability to retrieve the brand when given the product category, the needs fulfilled by the category, or some other type of clue

brand recognition the consumers’ ability to confirm exposure to the brand when given the brand as a cue

brand-specific need recognition a method of stimulating need recognition in which organizations draw attention to a specific branded product (see need recognition)

break-even pricing a pricing strategy in which the organization attempts to establish a price that covers all costs of operations
bundling  the practice of offering two or more products or services for sale at one price

bus rapid transit (BRT)  a rubber-tired rapid transit mode that combines stations, vehicles, services, running ways, and intelligent transportation system (ITS) elements into an integrated system

buygrid framework  an organizational buying process based on the type of purchase and the stage of the buying process

carbon  the most common element found on Earth, the primary building block of most fuel sources and common component of greenhouse gases

carbon black  a form of carbon that is primarily used as reinforcement in vulcanized rubber products

carbon offset pricing  situations under which the marketer of a product enables the purchaser to compensate for the greenhouse gas emissions associated with consumption; places the cost of sustainability directly in the hands of the consumer

carbon offsets  part of the Kyoto Protocol’s emissions trading program, by which companies that surpass their regulated emissions levels may invest in emission-reducing strategies in emerging markets to “offset” their own carbon output

cement  a key ingredient in the manufacture of concrete

certified emission reduction (CER)  part of the Kyoto Protocol’s clean development mechanism, by which industrialized countries that finance investment projects for greenhouse gas emission abatements in developing countries generate credits used to meet their own commitments

channel  a set of organizations involved in the process of making a product available for consumption

chlorine  a disinfectant in the water purification process that in excess reacts naturally with organic matter to produce unwanted by-products like chloroform

climate change  change in climate attributed directly or indirectly to human activity that alters the composition of the global atmosphere and that is in addition to natural climate variability over comparable periods of time

clinker  the marble-like product of the second stage of concrete production, created when the raw materials for cement are heated in a large kiln

close-looped systems  systems in which manufacturers work with downstream channel partners to ensure the reclamation of products (e.g., Ford Motor Company’s partnering with Alcan to ensure recycling of auto aluminum)

coagulants  substances like aluminum or iron salts used in the water purification process that act as important barriers to microbiological contaminants

collective bargaining  negotiations between an employer and a group of employees in order to establish the conditions of employment, e.g., wages, hours, benefits, etc.

College Sustainability Report Card  an assessment of sustainability that evaluates the policies and programs of 100 leading colleges and universities

competitive positioning  a strategy for market positioning that uses a direct reference to the competition in order to illuminate the benefits of the firm’s own brand

component restriction  limits placed on the ingredients (e.g., asbestos) that can be incorporated into a product

compostable items  refers to materials that break down organically into humus-like material and return nutrients to the earth

consumption  the third stage of the consumer decision-making process that refers to the manner in which the product is used by the consumer

contradiction  anything that limits the performance of a system relative to its goal

contradiction matrix  a problem-solving tool in which a series of 39 factors represent the potentially favorable or harmful outcomes associated with a process

conventionals  a marketing segment made up of consumers who are practical and enjoy seeing the results of their action and are therefore likely to recycle and conserve energy
conveyors the pipes and fittings used to transport water

corporate average fuel economy (CAFE) standards for rating the fuel efficiency of consumer vehicles

corporate credibility the degree to which consumers believe that a company is willing and able to provide products and services that satisfy the needs and wants of consumers

cost-based pricing a pricing strategy in which the organization establishes the price of a product by adding a markup to the cost of producing it

cradle-to-cradle a form of reclamation that emphasizes recovery, recycling, and reuse of products; as opposed to the cradle-to-grave approach that focuses more on disposal at products’ end-of-life

criteria pollutants six pollutants regulators measure in order to establish air quality levels: sulfur dioxide, nitrogen dioxide, carbon monoxide, ozone, oxygen, lead, and particulate matter (PM)
cultural services the factor of biodiversity pertaining to the spiritual, recreational, and aesthetic benefits of an ecosystem

defensive green a marketing situation in which the market for green products is large but the ability to differentiate based on the ecological merits of the product is low
defmarketing action undertaken by marketers to discourage consumption
demographics segmentation a marketing segmentation strategy in which an organization separates and identifies consumers based on age, gender, income, or occupation
diesel engine an internal combustion engine in which the fuel is ignited by the high temperature created during compression; tends to be noisy and to produce soot
diffuse point sources water contaminant conditions under which there are many small point sources (see point sources)
direct energy consumption of energy without conversion; for example, a utility company that burns coal to produce electricity uses direct energy; also includes the use of renewable resources (see indirect energy)
direct marketing direct efforts to target an audience via the Internet, direct mail, telemarketing, direct-action advertising, and catalog selling
divestment the disposal of products after they no longer offer utility to the customer
drifters a marketing segment made up of consumers who are not highly concerned about the environment and believe that environmental problems will eventually be resolved
dry quenching a process used in basic oxygen furnaces wherein the fuel, coke (derived from charcoal) is cooled by circulating it with an inert gas (usually nitrogen)

eco-labels labels that reflect adherence to some standard associated with food safety and environmental performance
efficient usage the extent to which organizations and individuals engage in efforts to reduce, reuse, or recycle resources (see reduce, reuse, and/or recycle)
electric arc furnace a furnace ordinarily used for low-tonnage specialty steels; accounts for 31% of steel production worldwide
emission reduction units (ERUs) part of the Kyoto Protocol’s joint implementation program, by which industrialized countries can participate jointly in emissions abatement projects, thereby earning credits toward protocol targets
End-of-Life Directive a European Union (EU) directive that requires automotive manufacturers and component suppliers to reclaim auto products
Energy Star a label for consumer products indicating that the products possessing it are among the most energy efficient products in their class
enhanced greenhouse effect an increase in Earth’s surface temperature brought about by an increase in the amount of greenhouse gases being emitted into the atmosphere.
enteric fermentation intestinal processing of methane associated with the digestion process for cattle

environmental management systems (EMS) a set of regulations established to achieve environmental goals

external search a form of the search stage of the consumer decision-making process in which the consumer collects information from outside sources (see search, internal search)

extreme green a very competitive marketing situation in which the demand for green products is large and the ability to differentiate based on product greenness is substantial

F

F gases synthetic fluorinated gases resulting from industrial activity that have a direct influence on climate change; includes hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), and sulfur hexafluoride (SF6)

feel good one of the goals of promotion that instill brand preference in consumers

financial performance the presentation of an organization’s value in terms of accounting and financial standards

fixed costs cost factors that do not change in the short run

food sales buildings used to sell food at the retail or wholesale level and includes grocery stores, food markets, and convenience stores

food service buildings used for preparation and sale of food and beverages

freedom of association the freedom of individuals to associate as an end to itself or with a view to engaging constitutionally protected activities; in this context, to form trade unions or other para-business organizations

freight travel the transportation of goods via truck, rail, ship, or airplane

G

gas engine an internal combustion engine in which the engine intakes a mixture of gas and air, compresses it, and then ignites the mixture using a sparkplug

gates the points in the development process at which the firm evaluates the potential for a product

general demarketing a marketing situation in which companies try to shrink the level of total demand

generic need recognition strategy a method of stimulating need recognition in which organizations draw attention to the entire product class (see need recognition)

geography segmentation a market segmentation strategy in which an organization separates and identifies consumers based on where they live

global positioning systems American radio-navigation systems that provide free positioning, navigation, and timing services on a continuous worldwide basis using satellite transmissions

green brand identity a specific set of brand attributes and benefits associated with reduced environmental influence of a brand and the perception of being environmentally sound

green design the development and maintenance of buildings that are sensitive to the environment, resource and energy consumption, the quality of the work setting, cost effectiveness, and the world at large

Green Guide for Health Care a registration and certification program that is intended to serve as a reference for best practices in the healthcare construction industry

green marketing the study of all efforts to consume, produce, distribute, promote, package, and reclaim products in a manner that is sensitive or responsive to ecological concerns

green marketing management the process of planning and executing the marketing mix to facilitate consumption, production, distribution, promotion, packaging, and product reclamation in a manner that is sensitive or responsive to ecological concerns

green marketing planning the process of creating and maintaining a fit between the environment and objectives and resources of the firm
green premium  the additional expenditures associated with green design (see green design)
greenback greens  a psychographic marketing segment made up of consumers who are interested in environmental sustainability but not inclined to be politically active
greenfield development  construction on previously unused property; a type of development associated with increases in air pollution, energy use, greenhouse gas production, and traffic congestion

greenhouse gas emissions  gaseous byproducts of the supply-chain process that enter the atmosphere and contribute to the enhanced greenhouse effect
greenwashing  a term describing situations in which there is a significant disparity between an organization's expressed intentions and its genuine commitments to sustainability

grid-connected photovoltaic (PV) cells  a form of solar power in which photovoltaic solar cells are connected to an area's electrical grid and can sell unused energy back into the system

grousers  a psychographic marketing segment made up of consumers who tend to be cynical about their ability to bring about change and who are relatively uneducated about ecological concerns

H

health and safety standards  standards employed by organizations to ensure that the working environment is healthy and safe for its employees; includes everything from safe food handling to the promotion of ergonomically designed cubicle workstations

high-occupancy vehicle (HOV)  a consumer vehicle transporting three or more persons; many states have HOV lanes meant to reward carpoolers by being less crowded

high-speed trains (HST)  a family of technologies that provide high-capacity, frequent railway services achieving an average speed of more than 200 kilometers per hour (124 miles per hour)

hybrid electric vehicle (HEV)  vehicles in which two power sources, an electric motor drive and an internal combustion engine, are combined to obtain the required power to propel the vehicle

hybrid engine  an engine which uses an internal combustion engine combined with electric fuel cells

indirect energy  consumption of energy that has been created or transformed by some process; for example, an automaker that buys electricity from a utility company uses indirect energy, because the electricity they use has been created elsewhere

innovation  the effort to create purposeful, focused change in an enterprise's economic, social, and ecological potential.

inputs  resources that an organization puts into their processes for manufacturing or retailing their product or service (e.g., packaging or energy sources)

integrated brand promotion  the use of the promotional mix to build brand awareness, identity, and preference

integrated marketing communication  coordination among the elements of the promotional mix to ensure the consistency of the message delivered at every contact point between the consumer and the company

internal search  a form of the search stage of the consumer decision-making process in which the consumer retrieves knowledge from memory (see search, external search)

International Organization for Standardization (ISO)  a Geneva, Switzerland-based network of the national standards institutes of 157 countries; has established standards focused on a broad range of industries that include agriculture, construction, mechanical engineering, manufacturing, distribution, transportation, medical devices, information and communication technologies

inventory management software  technology that incorporates mathematical models that enable managers to plan product manufacture and distribution around complex market scenarios, thereby optimizing inventory throughout the supply chain
ISO 14000  a generic managerial system that supports organizational action designed to minimize harmful effects on the environment and achieve continual improvement of environmental performance

K

Kyoto Protocol  international agreement adopted in 1997 designed to limit emissions of greenhouse gases by industrialized nations

L

lead users  consumers that expect attractive innovation-related benefits from a solution and experience needs for an innovation earlier than most participants in a target market

Leadership in Energy and Environmental Design (LEED)  a rating system for the construction industry that includes 34 criteria associated with sustainable sites, water efficiency, energy and atmosphere, materials and resources, indoor environmental quality, and innovation and design processes

lead green  a marketing situation in which the size of the green market is modest and the firm has limited ability to differentiate itself based on the greenness of its products

life cycle assessment  accounting for production and processing as well as resource energy usage, emissions, and waste

life cycle inventory assessment  an assessment that identifies the sum amount of resources and emissions associated with a product or service over its life

lignin  the naturally occurring substance in wood that binds the wood fibers into a solid; removed during the pulping process

logistics  the process of planning, allocating, and controlling human and financial resources dedicated to physical distribution, manufacturing support, and purchasing operations

LOHAS (Lifestyles Of Health And Sustainability) refers to a marketing segment made up of consumers who are focused on health, the environment, social justice, personal development, sustainable living, and the future of society

M

macroenvironmental issues  the overall level of risk encountered in the social, economic, and natural environments

market  all organizations or people with a need or want and the ability and willingness to make purchases to address those needs and wants

market segmentation  the process of dividing a market into distinct subsets of customers that have similar needs, similar resources, and/or similar behaviors

marketing  the activity, set of institutions, and processes for creating, communicating, delivery, and exchanging offerings that have value for customers, clients, partners, and society at large

marketing action  any exchange between two or more parties that is associated with the procurement, purchasing, sales, consumption, and post-consumption of product offerings

marketing plan  a blueprint that outlines how the organization will achieve its objectives by providing an analysis of the current marketing situation, opportunities and threats analysis, marketing objectives, marketing strategy, action programs, and projected income statements

message strategy  the objectives established by the promotional manager and the methods employed to achieve these objectives

metallurgy  a series of processes used to refine and strengthen steel by removing oxygen, hydrogen, sulfur, and other impurities

methanol  a chemical that occurs as a result of biological processes conducted by vegetation, microorganisms, and other living species; also manufactured synthetically through a catalytic steam process from natural gas

mission statement  a statement that describes an organization’s fundamental, unique purpose, indicating what the firm intends to accomplish, the markets in which it operates, and the philosophical premises that guides its action
Montreal Protocol: an international agreement originally signed in 1987 that stipulated that all ozone-depleting substances (ODS) be phased out of production by 2000.

N

natural: a problematic label often given to products to make them seem environmentally sound.

natural greenhouse effect: a natural process through which greenhouse gases trap thermal radiation released by Earth and prevent it from leaving the atmosphere, thereby keeping the planet warm enough to sustain life.

naturalities: a marketing segment made up of consumers who are primarily concerned about personal health and wellness.

need recognition: a phase of the prepurchase stage of the consumer decision-making process in which a consumer senses a difference between an ideal state of affairs and the current state.

new construction: in an environmental context, represents an opportunity to use technology to develop, install, and maintain component parts that conserve energy and use renewable energy resources.

niche marketing strategies: marketing strategies often employed by small businesses, in which they serve a selected market better than their competition.

nonpoint sources: widely spread water contaminant sources that may be difficult to identify as origins of pollutants; may include fuel storage locations, chlorinated solvents, and pesticides.

North American Industry Classification System (NAICS): the standard used by federal statistical agencies to classify business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the American business economy.

O

off-grid solar systems: a form of solar power in which solar cells are employed outside of regional or national electricity grids, including “minigrids” designed for rural or island areas.

old construction: in an environmental context, represents an opportunity to use technology to make old buildings more energy efficient and sustainable.

olefins: intermediate products used in transforming raw materials (crude oil, natural gas, etc.) into consumer goods that include the chemicals ethylene, propylene, and xylene; used to make things like bottles and trash bags.

operational activities (of aircraft): a means of evaluating and improving the climate effects of aircraft by analyzing cost and pricing structures and working with technology to create solutions (see technological performance).

opportunity cost: cost factors forfeited by the consumer when incurring a cost (e.g., the consumer who purchases an oil-burning water heater forfeits the chance to invest in solar water heaters).

ostensible demarketing: a marketing situation that involves limiting consumption for the purpose of increasing demand for a product, thereby increasing sales.

other intermediates: intermediate products used in transforming raw materials (crude oil, natural gas, etc.) into consumer goods that include gases used in ammonia and methanol.

outputs: the waste products generated by the production and distribution of an organization’s product or service.

ozone-depleting substances: gaseous byproducts of the supply-chain process that enter the atmosphere and contribute to the depletion of the ozone layer.

ozone layer: a large amount of ozone found in the layer of Earth’s atmosphere known as the stratosphere; it absorbs some of the sun’s biologically harmful ultraviolet radiation.

P

parasitic energy losses: energy losses incurred due to a number of factors that include aerodynamics, auxiliary operations, and other operations.

particulate matter: material made up of carbon particles, hydrocarbons, and inorganic material; a component of both soot and smog.
passenger travel the transportation of people via privately-owned vehicles or public or semi-public means including buses, trains, ships, and airplanes

penetration pricing a pricing policy in which organizations set a low initial price in an attempt to increase market share rapidly

personal selling personal, face-to-face interaction with a potential consumer

point sources water contaminant sources in which pollution is discharged from a specific location; includes on-site sanitation waste disposal locations

Portland cement the product of the fourth stage of concrete production, in which the clinker is mixed with gypsum and ground to a fine powder

positioning the development of the marketing mix to yield a distinctive appeal to the target segment; should reflect the values sought by consumers in the target market

possession costs all expenditures associated with gaining possession of the product after the purchase decision has been made; include taxes, insurance, and transportation

postconsumption evaluation a phase of the postconsumption stage of the consumer decision-making process during which the consumer evaluates the product after consumption has occurred

postconsumption stage the fourth and final stage of the consumer decision-making process, during which the consumer makes periodic evaluations of the product or service in light of expectations prior to purchase (see postconsumption evaluation)

postretail packaging the form of packaging used by the consumer to transport product away from a retail establishment

power a source or means of supplying energy

prepurchase evaluation a phase of the prepurchase stage of the consumer decision-making process in which consumers evaluate options identified during the search phase

prepurchase stage the first stage of the consumer decision-making process, during which the consumer identifies a need, searches for products or services that will meet that need, and evaluates those products or services prior to purchase

price lining a pricing strategy in which merchandise is offered at a number of specific predetermined prices

private label a product in which the brand is owned by the retailer or wholesaler rather than by the producer

process innovation novel techniques for producing goods and services

process management standards standards that provide the opportunity to assess how well processes are managed

process performance evaluation an evaluation based on a comparison to set of standards, which are usually reached by industry consensus and codified by the industry’s trade organization

processes the methods by which an organization manufactures, distributes, or provides their product or service

product innovation new goods and services that offer improvements in technical abilities, functional characteristics, ease of use, and other dimensions

product placement efforts on the part of brand owners to feature their products in films, movies, plays, or other performances

Product Stewardship Institute (PSI) a United States-based NGO that seeks to reduce the health and environmental impacts of consumer products by focusing on waste management and reclamation

production blocking a possible part of the group idea generation process characterized by group members’ inability to offer opinions simultaneously

promotion all communication from the marketer designed to persuade, inform, or remind potential buyers of a product in order to elicit a response or influence an opinion

promotional mix the tools used in promotion, which include advertising, personal selling, public relations, sales promotion, and direct marketing

promotional strategy a plan for the optimal use of advertising, sales promotion, public relations, direct marketing, and personal selling

provisional services the factors of biodiversity pertaining to the supply of food, fuel, or fiber made available for consumption in an ecosystem
psychographic segmentation  a market segmentation strategy in which an organization separates and identifies consumers based on their apparent attitudes, opinions, motives, values, lifestyles, interests, or personality

public relations  the use of publicity and other nonpaid forms of promotion and information to influence attitudes about a company, its products, or the values of its organization

purchase stage  the second stage of the consumer decision-making process, in which the decides whether, and the conditions under which, to buy the product

R

radio frequency identification (RFID)  a technology consisting of a radio frequency tag with a printed antenna and a radio frequency emitter/reader, which can be read to ensure that all items associated with an assembly are present, confirm accurate plant deliveries, and enable management to determine the appropriate placement of products in storage, among other uses

reuse  part of the effort to use energy more efficiently; involves reusing materials in order to avoid costs associated with producing new ones

reverse logistics  the process of planning, allocating, and controlling human and financial resources dedicated to tracing products back from the point of consumption through returned goods, disposal of products at end-of-life, production planning and inventory management, and supply chain management

reverse marketing  the proactive efforts within a firm or organization to identify potential product providers or vendors

routing and tracking computer system  a method of electronic information management that can improve a company’s efficiency and price competitiveness while simultaneously offering improved information handling and customer service

S

sales promotion  all marketing communication action other than advertising, personal selling, public relations, and direct marketing designed to influence consumer purchases and relationships with intermediaries in distribution channels

search  a phase of the prepurchase stage of the consumer decision-making process in which the consumer searches for alternatives to the current state by acquiring information and solutions that satisfy unmet needs (see internal search, external search)

selective demarketing  a marketing situation in which an organization discourages demand from certain classes of consumers

shaded green  a marketing situation in which the demand for ecologically sensitive products is low, but there is substantial opportunity to differentiate based on ecological viability of the product

skimming pricing  setting a price to reach consumers willing to pay a higher price for a product prior to marketing the product to more price-sensitive consumers

slice of life  a way of situating a brand so that it appears in an ideal “real-life” usage setting
Smart Growth Network an organization funded by the U.S. EPA that is focused on enhancing the quality of living conditions in cities

social labels labels that reflect adherence to some standard associated with human rights and labor standards

soda ash a compound used in the manufacture of glass, water softeners, detergents, bricks, and in photographic processes; in the U.S., it is drawn from natural deposits and in soda recovery from lakes, while in the rest of the world it is primarily created from synthetic processes

solar water heaters heaters that use solar energy to heat water; active heaters use pumps and controls to heat water and passive heaters do not use any other mechanism than solar power

sprouts a psychographic marketing segment made up of consumers who appreciate the merits of environmental causes but do not take that appreciation with them into the marketplace

stakeholders the individuals, organizations, and groups that have an interest in the action of an organization and the ability to influence it

status quo price a price that is consistent with the competition

STP marketing a form of marketing characterized by efforts to segment, target, and position (see market segmentation, target marketing, and positioning)

supply cycles the set of entities associated with yielding environmental, social, and economic value from resource procurement through resource processing, consumption, and postconsumption

supporting services the factors of biodiversity that maintain the conditions for life on Earth, including soil formation and protection, and nutrient and water cycling

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

sustainability scorecard a document developed by Wal-Mart that identifies 14 categories of products or processes with the greatest environmental impact

Sustainable Endowments Institute (SEI) a non-profit organization engaged in research and education to advance sustainability in campus operations and endowment practices, which publishes the College Sustainability Report Card (see College Sustainability Report Card)

T

target market a subgroup of the total market selected as the focal point for the marketing mix

target marketing an organization’s efforts to serve a selected subset or segment of the market

technological performance (of aircraft) a means of evaluating and improving the climate effects of aircraft by analyzing data and creating innovative solutions to problems (see operational activities)

transparency the degree to which an entity provides complete disclosure of all activity related to economic, environmental, and relational performance

triple bottom line the focus of companies pursuing sustainable development, compromised of balanced performance in three areas: economic growth; social interaction with customers, suppliers, consumers, and other interest groups; and environmentally aware production and marketing processes

true blues a psychographic marketing segment made up of consumers with strong environmental values who seek to bring about positive change, often through political activism

U

unconcerned a marketing segment made up of consumers whose priorities are focused on things other than the environment and society, and who buy based on convenience, price, quality, and value with little regard for the actions of companies marketing the products

universal product code (UPC) a code placed on retail items (informally known as a bar code) that provides retailers with access to market information on product movement, consumer purchasing behavior, and the use of marketing mix variables by manufacturers and retailers
urban sprawl  the widespread movement of households and private firms from city centers and inner suburbs to very low-density suburbs

usage cost  the cost of operations as well as the disposal cost

user positioning  a strategy for market positioning in which the marketer develops a profile of a specific target user

value  the central factor in the pursuit of sustainability; can be expressed in terms of economic, social, and environmental outcomes. It may also be expressed by the equation

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\text{Value} = \text{Desired benefits/relative costs}
\]

value-added statement  a statement identifying the direct economic value generated and distributed to capital providers and government

value-based pricing  a pricing strategy that uses the consumers’ perceived value of a good to establish price

value proposition  a statement of the emotional, functional, and self-expressive benefits delivered by a brand that provide value to consumers in a target market

variable costs  costs that fluctuate with the amount of product sold

W

Waste Electrical and Electronic Equipment Directive (WEEE)  a European Union (EU) directive designed to reduce the amount of electronic waste in landfills

whole-building concept  a concept of space heating that encompasses consideration of the location, infrastructure, utilities, and ancillary devices within the home

World Health Organization (WHO)  the directing and coordinating authority for health within the United Nations system; responsibilities include leadership on global health matters, shaping the health research agenda, setting norms and standards, etc.