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**key account** Any customer who represents a significant proportion of the sales of an organization. This is frequently the case for those who sell to the retail multiples. A key account is one which would significantly damage the business if lost and which, therefore, requires high-level attention within the company for negotiation and business maintenance.

**keystone markup** An increase on the wholesale or supplier price of a good whereby the retail price is double the cost price.

**kickback** A payment or gift made by a purchaser to a salesperson or vice versa to show 'appreciation'. It is unethical, and, in certain circumstances, illegal.

**Kimball tag** A punched ticket attached to a good to be removed or part removed at the POINT OF SALE. Information contained on such a tag (e.g. size, colour, style) will then be fed to a computer to aid further buying.

**Kite mark** (UK) A designating symbol used on goods to indicate compliance with the relevant standards, as approved by the British Standards Institution (see Appendix 2).

**knock down (KD)** 1. To offer for sale in disassembled form, requiring cus-

tomers to provide final assembly themselves. The term is used especially of furniture and other large consumer durables.

2. The action of an auctioneer, of closing a sale of the specific item in an AUCTION by bringing down his or her hammer to signify that no further bids will be taken.

**knocked-down** A colloquial usage to suggest that goods or services are offered for sale at extremely reduced prices from those prevailing normally.

**knowledge engineering** In computing, the process of creating a base of expertise for use with an EXPERT SYSTEM or knowledge-based system. The process can be particularly difficult when the aim is to elicit specific knowledge or expertise from a human expert in order that it can be incorporated into a computerized system which offers informed advice.

**known-value item (KVI)** A basic food or household good, bought frequently by shoppers, the price of which is generally believed to be remembered by such shoppers. It is usually prominently featured in retail shops and is generally a high-volume low-profit-margin item (e.g. a packet of biscuits, coffee, sugar).

**kraft** Strong brown wrapping paper.