Arizona CTE

Marketing

Analyze Economic Principles and Concepts 1.0

1.1 Describe the factors that affect economic decision making (e.g., supply, demand, scarcity, incentives, competition, productivity, surplus, and shortage) 1.1

1.2 Describe cost-benefit analysis, marginal analysis, and return on investment (ROI) as tools to evaluate economic issues 1.2

1.3 Describe the impact of marketing on national and global economies 1.3

1.4 Determine the ways in which local, domestic, and international economic conditions affect marketing 1.4

1.5 Explain competitive market structures (e.g., monopoly, monopolistic, oligopolistic, and pure competition) and the impact they have on marketing decisions 1.5

1.6 Describe economic indicators and trends [e.g., Gross Domestic Product (GDP), income and wages, unemployment rate, Consumer Price Index (CPI), interest rates, and balance of trade] 1.6

1.7 Describe the impact of the interconnected global economy on individuals and groups [e.g., balance of trade (BOT) and balance of payment (BOP)] 1.7

1.8 Describe the benefits of personal financial literacy on the economy (i.e., income, spending, self-sufficiency, financial stability, saving money, investing money, planning for retirement, etc.) 1.8

1.9 Explain how buyers and sellers interact to create markets and market structures 1.9

1.10 Describe the interdependent relationship between individuals and institutions (business organizations, financial institutions, and government agencies) in a market economy (e.g., the circular flow model) 1.10

1.11 Analyze the impact of global influences on price (e.g., currency exchange rates, tariffs, and distribution costs) 1.11

1.12 Explain the concept of price elasticity 1.12

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2.1 Describe the role of marketing in building customer demand for products (e.g., goods and services) 2.1

	2.2 Define the elements of a marketing mix (e.g., product, price, promotion, and place) 2.2
	2.3 Define the functions of marketing (e.g., promotion, distribution, marketing information management, selling, product service management, pricing, and market planning) 2.3
	2.4 Describe the wide scope of marketing (e.g., business-to-consumer, business-to-business, consumer-to-consumer, non-profit, government, and e-commerce) 2.4
	2.5 Describe how changing technology affects marketing decisions 2.5
	2.6 Compare and contrast legal versus ethical marketing practices (i.e., bait and switch, price discrimination, etc.) 2.6
	2.7 Explain the consequences of unethical marketing practices (i.e., government regulations, company image, loss of sales, public image, incarceration, etc.) 2.7
	2.8 Investigate the ways competition affects marketing decisions 2.8
	2.9 Explain the value added through the five economic utilities (e.g., time, possession, form, place, and information) 2.9
Analyze the Characteristics, Motivations, and Behaviors of Consumers 3.0	**3.1** Design a targeted customer profile based on market segmentation (e.g., psychographics, demographics, geographics, personas/avatar, and behaviors) 3.1
	3.2 Distinguish between rational (cognitive) and emotional (affective) buying motives (e.g., Maslow's Hierarchy of Needs) 3.2
	3.3 Classify products by categories of goods (e.g., convenience, shopping, specialty, and impulse) 3.3
	3.4 Analyze how customer perceptions and impressions of a physical or virtual business impact purchase behavior 3.4
	3.5 Explain ways that segmentation can be used to identify target markets 3.5
	3.6 Analyze the ways characteristics of various generations impact marketing and buying decisions (e.g., Baby Boomers, Generation X, Generation Y/Millennials, and Generation Z) 3.6
	3.7 Identify ways that evolving technologies (e.g., s-commerce, e-commerce, and mobile technologies) affect marketing strategy 3.7
	3.8 Describe how personal values and cultural differences and diversity influence buying behavior (i.e., life stages, benefits sought, usage rate, brand loyalty, socioeconomic characteristics, etc.) 3.8

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Analyze the Elements of the Marketing Mix 4.0	**4.1** Identify marketing mix strategies for each product classification (e.g., extensive, limited, and routine) 4.1
	4.2 Examine how packaging is used in the marketing functions 4.2
	4.3 Explain issues of ethics and social responsibility in packaging (e.g., sustainability, false and misleading claims, and durability) 4.3
	4.4 Identify qualities of an effective brand 4.4
	4.5 Explain the impact of brands on consumer behavior 4.5
	4.6 Evaluate the rationale behind various brand strategies and product positioning (e.g., individual branding, family branding, mixed branding, and co-branding) 4.6
	4.7 Identify the factors that contribute to a product's price (e.g., cost, quality, competition, and brand loyalty) 4.7
	4.8 Explain the facets of branding (i.e., visual, emotional, functional, social, product placement, sponsorship, endorsement, etc.) 4.8
	4.9 Differentiate among sales channels (i.e., online auction, marketplace, e-commerce, tradeshow, retail, brick and mortar, etc.) 4.9
Examine Selling Concepts to Build and Maintain Customer Relationships 5.0	**5.1** Describe the personal selling process/steps of the sale (i.e., the pre-approach, approach, determine needs, present the product, overcome objections, suggestion selling, close the sale, relationship building, etc.) 5.1
	5.2 Explore ethical issues involved in personal selling (e.g., high pressure sales and misrepresenting product information) 5.2
	5.3 Differentiate among sales methods [e.g., business-to-business (B2B), inbound and outbound, digital, direct, and business to consumer (B2C)] 5.3
	5.4 Explain methods and sources for customer acquisition and retention (e.g., prospecting, cold-calling, networking, and referrals) 5.4
	5.5 Explain various payment methods and Point of Sales (POS) systems (i.e., credit, debit, peer-to-peer, mobile payment, etc.) 5.5
	5.6 Discuss fraud and security issues related to sales (i.e., PIN theft, credit card skimming, identity theft, reward gaming, etc.) 5.6
	5.7 Explain common contract terms in sales and marketing (e.g., terms and conditions, confidentiality, intellectual property, exclusivity, negotiation, non-compete clauses, implied, express, offer, consideration, acceptance, and capacity) 5.7
	5.8 Explain the types and uses of sales contracts 5.8

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	5.9 Evaluate the role of metrics and analytics in a successful sales strategy 5.9
	5.10 Identify strategies to convey product features and benefits (i.e., warranties, guarantees, etc. 5.10
	5.11 Identify common objections (i.e., need, product, source, price, time, etc.) and develop responses (e.g., substitution, boomerang, question, superior-point, denial, demonstration, and third-party testimonial) 5.11
	5.12 Analyze how cultural and ethnic differences and diversity affect the selling process 5.12
	5.13 Evaluate the impact of evolving technologies on personal selling 5.13
	5.14 Determine key factors in maintaining a customer base [e.g., customer relationship marketing (CRM) and loyalty] 5.14
Examine Promotional and Advertising Staegies 6.0	**6.1** Explain the role of promotion 6.1
	6.2 Explain the components of a promotional mix (i.e., advertising, publicity, sales promotion, public relations, personal selling, etc.) 6.2
	6.3 Differentiate among marketing plans, creative briefs, presentations, and pitch decks 6.3
	6.4 Analyze the components of advertising and marketing campaigns (i.e., visuals, messaging, pricing strategy, placement, etc.) 6.4
	6.5 Differentiate among marketing categories (i.e., viral, influencer, guerilla, grassroots, etc.) 6.5
	6.6 Identify methods for evaluating the effectiveness of various advertising media (i.e., costs, key metrics, placement, reach, engagement, etc.) 6.6
	6.7 Describe the purpose (e.g., to encourage repeat purchases and to increase visibility) of sales promotions (e.g., sweepstakes, coupons, contests, and specialty products) 6.7
	6.8 Identify elements of a promotional budget that maximizes impact and minimizes cost 6.8
Examine Marketing Research Tools and Technology 7.0	**7.1** Explain the nature and scope of marketing information management [e.g., roles and responsibilities, customer relation management (CRM), content management software (CMS), and metrics and analytics 7.1
	7.2 Explain the nature of gathering consumer information (e.g., primary and secondary research, forced choice, open-ended questions, and quantitative and qualitative data) 7.2

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	7.3 Identify the components and goals of a marketing plan 7.3
	7.4 Compare and contrast marketing research methods (e.g., survey method, experimental method, and observation method) 7.4
	7.5 Use tools and technologies to gather, analyze, and interpret data [i.e., Strengths, Weaknesses, Opportunities and Threats, (SWOT Analysis), Environmental Scan, Excel, Google Forms, Survey Analytics, etc.] 7.5
	7.6 Assess how companies use data mining to identify new customers 7.6
Examine Concepts and Processes of the Creation and Distribution of Products 8.0	**8.1** Explain the nature and scope of distribution and channels 8.1
	8.2 Describe the process of new product and/or service development (e.g., idea generation, development, test marketing, and unique value proposition) 8.2
	8.3 Explore the logistics of physical and digital distribution 8.3
	8.4 Differentiate between intermediary customers and end users (e.g., business, government, households, industry, non-profit, retailers, and wholesalers) 8.4
	8.5 Explain types of products (i.e., tangible, intangible, intellectual property, etc.) 8.5
	8.6 Analyze the advantages and disadvantages of extending product lines, depth and width, when introducing new products and/or diversifying product mix (e.g., traditional and emerging) 8.6
	8.7 Describe the stages of a product life cycle 8.7
	8.8 Discuss consumer laws and regulatory agencies (i.e., OSHA, CPA, ADA, FTC, FDA, etc.) 8.8
Examine Management Concepts that Affect Business Decision-Making 9.0	**9.1** Describe the concept of management and the five management functions: planning, organizing, directing, staffing, and controlling 9.1
	9.2 Describe the roles, techniques, systems, and tools of human resource management in achieving business goals [i.e., support staff, supervisors, managers, entrepreneurs, Artificial Intelligence (AI), etc.] 9.2
	9.3 Compare and contrast leadership and management styles 9.3
	9.4 Evaluate the role of corporate social responsibility and sustainability in organizational practices 9.4
	9.5 Compare the types of business ownership (e.g., sole proprietorship, partnership, corporation, LLP, LLC, and franchises) 9.5
	Differentiate between internal and external customers and their needs 9.6

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Examine Marketing-Related Financial Practices 10.0

10.1 Develop a marketing plan including cost models and a budget (e.g., fixed, variable expenses, and cost analysis) 10.1

10.2 Interpret financial statements needed for marketing-related decision-making and planning (e.g., revenue, expenses, and net profit) 10.2

10.3 Describe sources of financing for business (i.e., credit, venture capital, cash, crowd funding, etc.) 10.3

10.4 Analyze and forecast future sales revenue streams and potential risks 10.4

10.5 Describe possible types of compensation in sales and marketing (e.g., commission, guarantee, bonus, salary, equity, and holdback) 10.5

10.6 Explain the relationship between price and perceived quality (the price-value relationship) 10.6

10.7 Derive pricing strategies based on corporate objectives and positioning (e.g., product line, loss leader, psychological, promotional packaging, penetration, skimming, markup, markdown, and bundle) 10.7

10.8 Discuss how evolving technologies provide greater options for buyers and increase price competition 10.8