Arkansas CTE

Business and Marketing Technology: Marketing Business Enterprise

Develop personal skills related to career success. 1.1	**5** Understand the importance of personal branding and develop a plan for managing one's personal brand. 1.1.5
Develop and apply interpersonal skills required to be an effective employee and that are crucial for career success. 1.2	**3** Participate in activities that help to develop teamwork and cooperation 1.2.3
Develop customer service skills. 1.3	**4** Understand and explain the importance of customer relationship management and discuss various ways that companies seek to manage customer relationships. 1.3.4
	5 Discuss the importance of documenting interactions with customers, clients, and co-workers, and how a customer relationship management system can assist with managing customer relationships. 1.3.5
Demonstrate understanding of ethics, privacy, and security of information. 1.5	**1** Explain the importance of protecting company information. 1.5.1
	2 Discuss ethical issues and the importance of protecting client information and privacy. 1.5.2
	4 Understand the need to use social media ethically and responsibly as an employee. 1.5.4
	5 Explain what it means to "do the right thing" and how it affects the profitability of the employer, and ultimately one's job security and income. 1.5.5
1.6	**4** Develop work ethic skills related to marketing and entrepreneurship such as enthusiasm, self-motivation, honesty, integrity, persistence and tenacity, dependability and reliability, accountability, attendance, willingness to stay busy, willingness to forego leisure activities to meet professional goals, patience, resilience, etc. 1.6.4

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	5 **Develop and demonstrate professional written, verbal, and nonverbal skills in a variety of career related situations. (Sales pitch, job interview, informational, conference call, video conference session, etc.)** 1.6.5
	7 **Research and explain personal development plans and their importance to career development for entrepreneurs. Develop a personal development plan.** 1.6.7
Explain ethics as it applies to business decisions and operations. 1.7	1 **Provide examples of ethical behavior and contrast with examples of unethical behavior. Evaluate real-world scenarios and discuss the ethical considerations involved in those situations.** 1.7.1
	2 **Discuss ethical decision making.** 1.7.2
	4 **Discuss the difference between legal and ethical decisions.** 1.7.4
	5 **Explain the purpose of a code of ethics. Research and evaluate various codes of ethics for a variety of businesses and industries.** 1.7.5
Explore and discuss economic and financial factors that affect entrepreneurial success. 2.1	1 **Understand and explain the marketing concept and its importance to business success.** 2.1.1
	2 **Distinguish between wants and needs and discuss why it is important for entrepreneurs to accurately assess wants and needs for the success of their business.** 2.1.2
	5 **Identify the economic utilities of form, place, time, and possession and discuss how they bring value to products and services offered** 2.1.5
	6 **Explain the effects of market cost and pricing.** 2.1.6
	7 **Apply financial principles related to entrepreneurship: bottom line, gross margin, fixed versus variable costs, equity to debt ratio, leverage, capital, assets, expenses, cash flow, interest, inflation, etc.** 2.1.7
Understand the importance of market research and methods for determining a target market, and market segmentation. 2.2	1 **Students will identify key business stakeholders and explain their role in the success of an organization.** 2.2.1
	2 **Examine how consumer motivations and behaviors influence marketing decisions.** 2.2.2
	3 **Identify target markets based on a variety of demographic and psychographic factors.** 2.2.3
	5 **Define and explain market segmentation and discuss how segmentation affects marketing strategies.** 2.2.5
	:onduct market research utilizing a variety of strategies and resources. 2.2.6

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Understand and explain the marketing mix models. 2.3	**1** Discuss the five elements of the marketing mix (product, price, place/distribution, promotion, and people). 2.3.1
	2 Discuss the fifth P of the marketing mix: people, and why this is such an important element. 2.3.2
	3 Explain the modified marketing mix (7 Ps) model for service organizations: product, price, place, promotion, people, process, and physical evidence. 2.3.3
	4 Compare and contrast the 5 Ps Model with the new SAVE Marketing. Identify some current businesses implementing the SAVE marketing model. 2.3.4
Understand the competitive nature of business and how competition affects entrepreneurial decisions. 2.4	**1** Understand and explain the importance of researching competitors in your market 2.4.1
	2 Evaluate the types of competition 2.4.2
	3 Formulate a competitive analysis. 2.4.3
Understand the impact that business design, layout, location, and planning have on the success of a business venture. 2.5	**1** Generate strategies for effective business design and layout. 2.5.1
	2 Assess equipment, supplies and inventory planning needs. 2.5.2
	3 Discuss the importance of location to the success of a business. 2.5.3
	4 Discuss and explain zoning regulations and how they affect small business operations. 2.5.4
Understand the relationship between the marketing mix and the marketing concept. 2.6	**2** Discuss how to establish marketing goals utilizing the 5 Ps based on the marketing concept. 2.6.2
	3 Define elements of product mix & life cycle and how it affects business. 2.6.3
	4 Evaluate different pricing methods with the marketing concept in mind. 2.6.4
	5 Calculate mark-up, mark-down, sales tax, discounts. 2.6.5
	6 Evaluate different channels of distribution and discuss how each meets customer wants or needs. 2.6.6
	7 Design and plan promotional strategies while applying the marketing concept. 2.6.7
Position products to acquire a desired im	**3** Identify, analyze, and assess the branding strategies of a variety of products/services. 2.7.3

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Understand and explain the different types of business ownership and regulations that affect business ownership decisions. 3.1	**1** Identify and differentiate between the types of business ownership. 3.1.1
	4 Discuss types of businesses that require special licensing or permits: hospitality, child care, health care, homebased businesses, restaurant and food service, etc. 3.1.4
Understand the purpose for and develop a business plan. 3.2	**2** Examine and design parts of a business plan. 3.2.2
	3 Compare and contrast a traditional business plan to the lean canvas. 3.2.3
	5 Learn the importance of an effective pitch. 3.2.5
	6 Practice and demonstrate presenting/pitching a business plan to potential investors. 3.2.6
Understand and discuss issues and concepts related to staffing and managing the human resources of an organization. 4.1	**2** Define and develop recruiting & hiring procedures. 4.1.2
	3 Analyze work related compensation plans & employee regulations. (Local, State, & Federal) 4.1.3
	4 Understand and prepare documents required when hiring individuals: create application forms, Form I9, Form 1099, Form W4, W2, Form SS-4, etc. 4.1.4
	5 Understand and explain local, state and federal payroll taxes. 4.1.5
Understand and explain effective employee motivation and training techniques. 4.2	**2** Differentiate between leading and managing. 4.2.2
Understand, explain, and demonstrate procedures for financing a business start-up and continuing business operations. 5.1	**1** Understand and prepare financial documents related to business ownership: income statement, balance sheet, cash flow statements, estimated quarterly taxes, Form W7 (EIN numbers), Form W-9, Form 1099-MISC, etc. 5.1.1
	2 Identify and assess entrepreneurial startup costs 5.1.2
	3 Locate sources of loans and other small business assistance. 5.1.3
	6 Discuss types of business records prepared by businesses. 5.1.6
Understand the importance of accurate and reliable inventory management processes and procedures. 5.2	**1** Compare advantages/disadvantages of manual vs computerized accounting systems. 5.2.1
	2 Discuss and explain the advantages of a point of sale system. 5.2.2
	xplain methods for managing Cash Flow Statements. 5.2.5

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	6 Discuss and construct pro forma income statement & balance sheet. 5.2.6
Understand and explain the importance of risk management decisions and how risk management is critical to the success of a business. 5.3	1 Discuss types of business risks: strategic, financial, compliance, operational, reputational, natural disasters (“acts of God”), theft, political, economic, etc. 5.3.1
	2 Determine different strategies to insure against risk. 5.3.2
Research, identify, and discuss business growth strategies. 6.1	6 Explain how to determine the best growth strategy for your business and market. 6.1.6
Explain the importance of saving and discuss strategies for saving and investing wisely. 6.2	3 Understand and compute simple vs compound interest. 6.2.3
	4 Examine the relationship between risk & return when investing. 6.2.4
Explain hardware and software used for daily business operations. 7.1	1 Identify & compare computer software needed to run a business. 7.1.1
Explain and analyze the benefits and challenges of electronic commerce. 7.2	1 Identify different website platforms to host e-commerce. 7.2.1
	2 Discuss how to manage social media presence for the business: allowing and responding to comments, managing the business’ reputation, copycat accounts, twitter handles, geo filters, consistency, employee training on your company social media policies, etc. 7.2.2