Georgia CTAE

Marketing and Entrepreneurship (8.441)(2021)

Adopted 2021

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MKT-ME-1. Demonstrate employability skills required by business and industry. MKT-ME-1

1. Communicate effectively through writing, speaking listening, reading, and interpersonal abilities. MKT-ME-1.1
2. Demonstrate creativity by asking challenging questions and applying innovative procedures and methods. MKT-ME-1.2
3. Exhibit critical thinking and problem solving skills to locate, analyze and apply information in career planning and employment situations. MKT-ME-1.3
4. Model work readiness traits required for success in the workplace including integrity, honesty, accountability, punctuality, time management, and respect for diversity. MKT-ME-1.4
5. Apply the appropriate skills sets to be productive in a changing, technological, diverse workplace to be able to work independently and apply teamwork skills. MKT-ME-1.5
6. Present a professional image through appearance, behavior and language. MKT-ME-1.6

MKT-ME-2. Understand the concepts, processes, systems, strategies and tools needed to be a successful entrepreneur/business owner/manager. MKT-ME-2

1. Explain the concepts and processes associated with successful entrepreneurial performance. MKT-ME-2.1
    a. Define entrepreneurship MKT-ME-2.1.A
    b. Identify and analyze characteristics of a successful entrepreneur. MKT-ME-2.1.B
    c. Identify the reasons for planning in entrepreneurial businesses. MKT-ME-2.1.C
    d. Discuss the entrepreneurial discovery processes, risks, and rewards of being an entrepreneur. MKT-ME-2.1.D
    e. Assess global trends and opportunities. MKT-ME-2.1.E
    f. Determine opportunities for business creation. MKT-ME-2.1.F
    g. Generate ideas for business. MKT-ME-2.1.G
2. Explain the fundamental concepts of business ownership. MKT-ME-2.2
    a. Determine the relationship of competition to our private, free enterprise system. MKT-ME-2.2.A
    b. Explain the effects of competition on buyers and sellers. MKT-ME-2.2.B
    c. Identify the common types of business ownership. MKT-ME-2.2.C
    d. Compare and contrast the advantages and disadvantages of each type of ownership. MKT-ME-2.2.D
3. Explain the concepts, systems, and tools needed to gather, access, synthesize, evaluate, and disseminate information for use in making business decisions. MKT-ME-2.3
    a. Describe the use of technology in the marketing-information management function. MKT-ME-2.3.A
    b. Describe options businesses use to obtain marketing research data (i.e., primary and secondary research). MKT-ME-2.3.B
    c. Explain characteristics of effective data collection instruments. MKT-ME-2.3.C
    d. Describe techniques for processing marketing information. MKT-ME-2.3.D
    e. Discuss methods used to interpret and present segment information (verbal, charts, graphs, etc.). MKT-ME-2.3.E

MKT-ME-3. Understand the concepts, strategies, and systems needed to implement and obtain support for an entrepreneurial entity. MKT-ME-3

1. Determine feasibility of ideas (i.e. test marketing, prototyping, marketing research, etc. MKT-ME-3.1
2. Cite evidence of the major reasons for business failure. MKT-ME-3.2
3. Utilize the marketing functions to determine the competitive advantage of the proposed business. MKT-ME-3.3

4. Discuss elements needed in a formal written prospectus (i.e., (1) executive summary, (2) introduction, (3) analysis of the business situation, (4) Strengths, Weaknesses, Opportunities, and Threats (SWOT) Analysis if evaluating a company or Porter's Five Forces Analysis if evaluating an industry, (5) planned operation of the proposed business/product/service, (6) milestones, (7) timelines, (8) planned financing and request for financing). MKT-ME-3.4
5. Identify technology needed to create a visual presentation. MKT-ME-3.5

MKT-ME-4. Understand the processes, strategies, and systems needed to guide the financial organization of an entrepreneurial entity. MKT-ME-4

1. Locate resources for goods and/or services. MKT-ME-4.1
2. Discuss sources of capital used by entrepreneurs. MKT-ME-4.2
3. Compare and contrast sources of available capital. MKT-ME-4.3
4. Identify fixed and variable costs for startup and maintenance of the business. MKT-ME-4.4
5. Discuss the terms associated with financial reports. MKT-ME-4.5
6. List and describe the elements of a tentative budget for the business including the nature of an income statement, balance sheet, and cash flow statement. MKT-ME-4.6
7. Identify tax liabilities associated with a business. MKT-ME-4.7

MKT-ME-5. Understand the concepts, processes, systems, strategies and tools needed to create a successful business venture. MKT-ME-5

1. Identify goods and/or services to be sold. MKT-ME-5.1
2. Explain the processes and strategies used in selecting a business location whether brick and mortar, e-business, or both, including justify rationale for selected site. MKT-ME-5.2
   a. Discuss types of business locations. MKT-ME-5.2.A
   b. Explain the steps used in conducting a location analysis. MKT-ME-5.2.B
   c. Identify trends and other criteria for site location. MKT-ME-5.2.C
   d. Justify rationale for selected site. MKT-ME-5.2.D
3. Determine the effect of government on business. MKT-ME-5.3
   a. Determine governmental agencies and governmental regulations affecting businesses. MKT-ME-5.3.A
   b. Explain the importance of terms such as copyright, trademark, patent, logo, license, permit, etc. MKT-ME-5.3.B
   c. Determine licenses needed by a small business. MKT-ME-5.3.C
4. Discuss and explain the types of risks that businesses encounter. MKT-ME-5.4
5. Identify the market segment for the business. MKT-ME-5.5

6. Formulate a marketing mix designed to reach a specific market segment. MKT-ME-5.6

MKT-ME-6. Understand the concepts, systems, and tools needed to complete the marketing plan. MKT-ME-6

1. Identify product strategies. MKT-ME-6.1
   a. Describe the use of technology in the product/service management function. MKT-ME-6.1.A
   b. Describe the uses of grades and standards in marketing. MKT-ME-6.1.B
   c. Explain warranties and guarantees. MKT-ME-6.1.C
   d. Describe factors used by marketers to position products/services. MKT-ME-6.1.D
   e. Describe factors used by businesses to position corporate brands. MKT-ME-6.1.E
   f. Explain the importance of planning purchasing decisions. MKT-ME-6.1.F
2. Identify place strategies. MKT-ME-6.2
   a. Describe the use of technology in the channel management function. MKT-ME-6.2.A
   b. Describe ethical considerations in channel management. MKT-ME-6.2.B
   c. Coordinate channel management with other marketing activities. MKT-ME-6.2.C
   d. Explain the costs associated with inventory management. MKT-ME-6.2.D
   e. Compare and contrast the various inventory management systems. MKT-ME-6.2.E
3. Identify pricing strategies. MKT-ME-6.3
   a. Describe the role of business ethics in pricing. MKT-ME-6.3.A
   b. Explain the use of technology in the pricing function. MKT-ME-6.3.B
   c. Identify factors that affect pricing. MKT-ME-6.3.C
   d. Identify factors that affect pricing strategy decisions, including the product life cycle. MKT-ME-6.3.D

4. Identify promotion strategies. MKT-ME-6.4
    a. Describe the use of technology in the promotion function. MKT-ME-6.4.A
    b. Describe the regulation of promotion. MKT-ME-6.4.B
    c. Discuss the components of the promotional mix including direct marketing and internet marketing. MKT-ME-6.4.C
    d. Explain the importance of coordinating elements in advertisements. MKT-ME-6.4.D
    e. Explain considerations used to evaluate whether to participate in trade shows/expositions. MKT-ME-6.4.E
    f. Outline a promotional plan including internet and other forms of promotion. MKT-ME-6.4.F
5. Identify selling strategies. MKT-ME-6.5
    a. Describe the use of technology in the selling function. MKT-ME-6.5.A
    b. Identify company's unique selling proposition. MKT-ME-6.5.B
    c. Explain the nature of sales forecasts. MKT-ME-6.5.C
    d. Discuss actions employees can take to achieve the company's desired results. MKT-ME-6.5.D
    e. Demonstrate connections between company actions and results (e.g., influencing consumer buying behavior, gaining market share, etc.). MKT-ME-6.5.E
    f. Demonstrate sales techniques. MKT-ME-6.5.F

MRT-ME-7. **Understand the concepts, processes, systems, strategies and tools needed to successfully manage a business venture.** MRT-ME-7

1. Identify the day to day operating procedures businesses must consider. MKT-ME-7.1
2. Identify the ethical, social, and environmental responsibilities of businesses. MKT-ME-7.2
    a. Describe the social obligations of a business. MKT-ME-7.2.A
    b. Determine ethical behavior and ethical issues in business. MKT-ME-7.2.B
    c. Develop an awareness of safety procedures and health procedures used in business operations. MKT-ME-7.2.C
    d. Identify environmental concerns and issues related to the operation of a business. MKT-ME-7.2.D

3. Explain the concepts, systems, and strategies needed to acquire and develop human resource needs for an entrepreneurial entity, including outline personnel procedures. MKT-ME-7.3
    a. Outline personnel procedures. MKT-ME-7.3.A
    b. Discuss the hiring and training process. MKT-ME-7.3.B
    c. Explain benefits for employees. MKT-ME-7.3.C
    d. Identify internal and external service standards. MKT-ME-7.3.D
    e. Explain the concept of internal branding and how it helps to create value. MKT-ME-7.3.E
4. Identify methods to evaluate the success of the entrepreneurial venture. MKT-ME-7.4