Idaho CTE

Marketing: 9, 10, 11, 12 (2016)

BUSINESS FUNDAMENTALS 1.0

1.1 Fundamental Business Concepts 1.1

- 1.1.1 Define and describe the marketing concept. 1.1.1
- 1.1.2 Explain the impact of marketing on the consumer. 1.1.2
- 1.1.3 Explain the diverse set of activities involved in marketing. 1.1.3
- 1.1.4 Compare and contrast marketing strategies for products, services, ideas and persons. 1.1.4

ECONOMIC SYSTEMS, INDICATORS/TRENDS, AND INTERNATIONAL CONCEPTS 2.0

2.1 Fundamental Economic Concepts 2.1

- 2.1.1 Distinguish between economic goods and services. 2.1.1
- 2.1.2 Explain the concept of economic resources. 2.1.2
- 2.1.3 Describe the nature and scope of economics and economic activities. 2.1.2
- 2.1.4 Distinguish between the forms of economic utility. 2.1.4
- 2.1.5 Explain the principles of supply, demand, and equilibrium. 2.1.5
- 2.1.6 Compare and contrast the relationship between scarcity, trade and production. 2.1.6
- 2.1.7 Explain how quantity demand, quantity supply, and elasticity affect price. 2.1.7
- 2.1.8 Describe economic concepts that relate to and affect marketing decisions. 2.1.8

2.2 Fundamental Economic Systems 2.2

- 2.2.1 Explain the types of economic systems. 2.2.1
- 2.2.2 Explain the concept of private enterprise. 2.2.2
- 2.2.3 Explain the nature of competition. 2.2.3
- 2.2.4 Explain how and why government plays a role in a market economy. 2.2.4
- 2.2.5 Compare and contrast the fundamental economic systems with its relationship between government and business. 2.2.5

2.3 Basic Economic Indicators/Trends 2.3

- 2.3.1 Explain the concept of productivity. 2.3.1
- 2.3.2 Describe the nature of current global economic events and how they influence marketing decisions. 2.3.2

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2.3.3 Explain measures used to analyze economic conditions. 2.3.3

2.3.4 Determine the impact of economic cycles on business activities. 2.3.4

2.3.5 Explain the economic impact of interest rate fluctuations. 2.3.5

2.4 International Marketing and Trade 2.4

2.4.1 Explain the nature of international marketing and trade. 2.4.1

2.4.2 Identify the impact of cultural and social environments on world marketing and trade. 2.4.2

2.4.3 Evaluate factors that influence a nation's ability to trade. 2.4.3

2.4.4 Define the purpose of the major trade alliances between countries. 2.4.4

2.4.5 Explain how scarcity and surplus influence trade between two or more countries. 2.4.5

ETHICS IN MARKETING 3.0

3.1 Code of Ethics 3.1

3.1.1 Describe how and why different cultures have different ethical systems. 3.1.1

3.1.2 Explain the importance of trust for the successful conduct of business. 3.1.2

3.1.3 Differentiate between ethics and government relations. 3.1.3

3.1.4 Give examples of how unethical behavior leads to governmental regulations. 3.1.4

3.1.5 Identify ethical considerations relating to marketing and product development. 3.1.5

3.1.6 Determine how patents, copyrights, and trademarks are used to combat unethical behavior. 3.1.6

3.1.7 Illustrate how unethical behavior can lead to fraudulent behavior. 3.1.7

EXTERNAL FACTORS TO BUSINESS 4.0

4.1 External Factors that Impact Business 4.1

4.1.1 Explain how government regulations influence marketing decisions. 4.1.1

4.1.2 Describe how the economy influences marketing decisions. 4.1.2

4.1.3 Recognize how the environment influences marketing decisions. 4.1.3

4.1.4 Provide an example for how special interest groups influence marketing decisions. 4.1.4

4.1.5 Analyze how cultural differences influence marketing decisions. 4.1.5

4.1.6 Synthesize how technology influences marketing decisions. 4.1.6

4.1.7 Evaluate how competition influences marketing decisions. 4.1.7

PRODUCT/SERVICE MA

5.1 Product Life Cycle 5.1

5.1.1 Describe how new product/services are conceived, developed, and test marketed. 5.1.1

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5.1.2 List the stages of the product life cycle and identify the stage in which a product is located. 5.1.2

5.2 Product Packaging and Branding 5.2

5.2.1 Name the common elements of a product's packaging. 5.2.1

5.2.2 Explain the various functions of packaging and why each is important. 5.2.2

5.2.3 Identify the qualities of effective branding. 5.2.3

5.2.4 Differentiate between brand name and generic products. 5.2.4

5.3 Product Mix and Extensions 5.3

5.3.1 Define the nature of a product mix in a particular company. 5.3.1

5.3.2 Identify product mix decisions that must be made in order to successfully market the product or service. 5.3.2

5.3.3 Explain the advantages and disadvantages of product line diversification (i.e., extending product lines and adding new ones). 5.3.3

5.3.4 Define industrial or consumer product categories and provide examples of products that fit each category. 5.3.4

5.3.5 Explain the need for comprehensive marketing of the extended product such as warranty, service, contract, etc. 5.3.5

PRICING 6.0

6.1 Roles of Pricing and Pricing Strategies 6.1

6.1.1 Identify the various objectives of pricing. 6.1.1

6.1.2 Identify the factors that will influence product price. 6.1.2

6.1.3 Identify various pricing policies and the circumstances in which each is applicable. 6.1.3

6.1.4 Explain the use of break-even analysis to determine price. 6.1.4

6.1.5 Calculate product price using a variety of methods. 6.1.5

6.1.6 Calculate a break-even point using cost and price information. 6.1.6

6.1.7 Explain the relationship between price and perceived quality. 6.1.7

6.1.8 Describe how economies of scale attained through mass production affect pricing strategy. 6.1.8

PLACE/DISTRIBUTION 7.0

7.1 Distribution Processes and Plans 7.1

7.1.1 Explain how channel management related to other marketing activities. 7.1.1

7.1.2 Explain the nature of channel member relationships. 7.1.2

7.1.3 Explain the nature of channel strategies. 7.1.3

7.1.4 Describe how distribution channels are selected. 7.1.4

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7.1.5 Describe inventory control systems and how they are selected. 7.1.5

7.1.6 Discuss a typical order fulfillment process. 7.1.6

7.1.7 Assess inventory control methods in order to minimize costs and meet customer demand. 7.1.7

7.1.8 Identify sources of inventory loss and describe how to minimize shrinkage. 7.1.8

PROMOTIONAL MIX

8.1 Advertising

8.1.1 Identify the various mediums available for advertising. 8.1.1

8.1.2 Demonstrate the basics of the design process in graphics. 8.1.2

8.1.3 Describe the elements of an effective advertisement. 8.1.3

8.1.4 Identify the factors that determine media selection. 8.1.4

8.1.5 Explain how research can be used in the advertising process (e.g., pretesting, post testing). 8.1.5

8.1.6 Describe the roles of advertising in the creative process. 8.1.6

8.1.7 Explain how changing technology affects advertising. 8.1.7

8.1.8 Develop an advertising budget. 8.1.8

8.2 Sales Promotion 8.2

8.2.1 Choose appropriate sales promotion tools for a particular product or service. 8.2.1

8.2.2 Compare and contrast the alternative forms of sales promotion. 8.2.2

8.2.3 Describe the factors used to determine the proportion of the promotional budget that should be allocated to sales promotion vs. advertising. 8.2.3

8.2.4 Describe how marketers combine trade and consumer promotions in developing effective promotional programs. 8.2.4

8.2.5 Distinguish between visual merchandising and a display. 8.2.5

8.2.6 Prepare merchandise for display and instructions for its maintenance. 8.2.6

8.2.7 Critique the layout of a local department store in terms of ease of entry, traffic flow, display space, and customer conveniences. 8.2.7

8.2.8 Create a themed display. 8.2.8

8.3 Public Relations 8.3

8.3.1 Identify the various forms of public relations activities used by marketers. 8.3.1

8.3.2 Critique public relations activities being used by marketers. 8.3.2

8.3.3 Differentiate between public relations activities (which are largely controllable) and publicity (which is largely uncontrollable). 8.3.3

8.3.4 Discuss ways in which companies can manage unfavorable publicity. 8.3.4

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Personal Sales 8.4

8.4.1 Explain the importance of personal selling in a company's operation. 8.4.1

8.4.2 Demonstrate the steps involved in the selling process. 8.4.2

8.4.3 Describe the qualities necessary for success as a sales manager. 8.4.3

8.4.4 Identify the roles played by people involved in the purchase or use of the product (i.e. buyer, influencer, user). 8.4.4

8.4.5 Evaluate a variety of sales approaches (e.g. order-getting vs. order-taking). 8.4.5

8.4.6 Describe how sales forecasting contributes to business success. 8.4.6

8.4.7 Identify the various types of sales personnel and their functions. 8.4.7

8.4.8 Analyze customer's rational and emotional buying motives and decisions. 8.4.8

8.4.9 Analyze various products to identify the features and benefits of each. 8.4.9

RETAIL MANAGEMENT 9.0

9.1 Retailing Support Activities 9.1

9.1.1 Define cash, credit and debit card, and layaway sales transactions. 9.1.1

9.1.2 Define returns, exchanges, and allowances. 9.1.2

9.1.3 Describe the use of technology in the selling function. 9.1.3

9.1.4 Demonstrate how to create a sales invoice. 9.1.4

9.1.5 Compute the sales tax on a sales invoice. 9.1.5

9.1.6 Explain the miscellaneous charges that may be part of a sale. 9.1.6

9.1.7 Demonstrate proper cash control procedures (balancing cash drawer, giving proper change to customers, and calculating discounts). 9.1.7

MARKET RESEARCH 10.0

10.1 Market Research Project 10.1

10.1.1 Identify the steps in the market research process. 10.1.1

10.1.2 Explain the purposes for conducting market research. 10.1.2

10.1.3 Differentiate between primary and secondary sources of data. 10.1.3

10.1.4 Compare and contrast qualitative and quantitative research. 10.1.4

MARKET CHARACTERISTICS 11.0

11.1 Marketing Segmentation 11.1

11.1.1 Differentiate between the consumer market and non-consumer market. 11.1.1

11.1.2 Describe various methods of market segmentation. 11.1.2

11.1.3 Explain the marketing potential of multiple segments. 11.1.3

11.1.4 Identify a target market for a given product or service. 11.1.4

11.1.5 Explain why market segmentation is important to the achievement of market goals. 11.1.5

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11.1.6 Explain the marketing strategies used to reach a given target market. 11.1.6

11.2 Market Positioning 11.2

- 11.2.1 Explain how the characteristics of a given product or service contribute to a company's competitive advantage. 11.2.1
- 11.2.2 Identify why manufacturing locations are often close to the market served. 11.2.2
- 11.2.3 Determine extended product features that give a product a competitive advantage. 11.2.3
- 11.2.4 Contrast a domestic and international marketing plan for a given product or service. 11.2.4

MARKETING PLANS

12.1 Components of Marketing Plans 12.1

- 12.1.1 Explain why market planning is essential for organization and product success. 12.1.1
- 12.1.2 Identify the steps involved in the development of a marketing plan. 12.1.2
- 12.1.3 Explain how the marketing plan addresses all elements of an organization's marketing activities. 12.1.3
- 12.1.4 Differentiate between strategic and short-term tactical planning. 12.1.4
- 12.1.5 Demonstrate the ability to develop a marketing plan. 12.1.5

E-MARKETING

13.1 Concepts, Strategies, Language and Systems to Convey Ideas and Information 13.1

- 13.1.1 Define digital marketing. 13.1.1
- 13.1.2 Describe the benefits of digital marketing. 13.1.2
- 13.1.3 Compare and contrast digital marketing to traditional marketing. 13.1.3
- 13.1.4 Discuss how technology changes customer behaviors. 13.1.4
- 13.1.5 Explain how digital media and multimedia are used in marketing strategies. 13.1.5
- 13.1.6 Specify required elements needed in social media content designed for marketing campaigns. 13.1.6
- 13.1.7 Provide examples of how organizations use online media platforms as effective marketing tools. 13.1.7
- 13.1.8 Identify important metrics required for effective e-marketing. 13.1.8
- 13.1.9 Identify legal and ethical considerations in digital media and e-marketing. 13.1.9
- 13.1.10 Explain other key terms and concepts related to digital marketing including: SEL, Google analytics and Adwords, link strategies, e-mail campaigns, mobile marketing, electronic signatures, and server-based computing. 13.1.10

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FINANCING AND FINANCIAL ANALYSIS 14.0

14.1 Nature And Scope of Financing 14.1

- 14.1.1 Explain the nature and scope of financing a marketing campaign. 14.1.1
- 14.1.2 Analyze the need for banking relations. 14.1.2
- 14.1.3 Identify and analyze the risks associated with obtaining business credit. 14.1.3
- 14.1.4 Explain the advantages and disadvantages of the use of bank and/or store cards for business transactions. 14.1.4
- 14.1.5 Explain loan evaluation criteria used by lending institutions. 14.1.5
- 14.1.6 Complete business or personal loan application package. 14.1.6
- 14.1.7 Complete a personal budget and set financial goals. 14.1.7
- 14.1.8 Explain the legal considerations for credit use. 14.1.8

14.2 Financial Resources 14.2

- 14.2.1 Explain the time value of money. 14.2.1
- 14.2.2 Project the total cash needed to start a business. 14.2.2
- 14.2.3 Determine the differences between marginal costs and sunk costs. 14.2.3
- 14.2.4 Recommend records needed for the daily operation of a planned business. 14.2.4
- 14.2.5 Prepare pro forma financial statements for a planned business. 14.2.5
- 14.2.6 Understand the role of financial ratios in decision making. 14.2.6
- 14.2.7 Determine the financial condition of a business based on its financial records. 14.2.7
- 14.2.8 Identify potential threats and opportunities to protect a business's financial well-being. 14.2.8
- 14.2.9 Estimate project costs and return on marketing investment (ROMI). 14.2.9
- 14.2.10 Explain the financial implications of product cannibalization. 14.2.10