Tennessee CTE

Marketing & Management I: Principles

Role of Marketing	**1** Define marketing and describe the marketing benefits derived from each economic utility (form, time, place, possession, and information). Discuss how each benefit adds value to products and services. 1
	2 Describe each marketing core function (i.e., channel management, marketing information management, market planning, pricing, product service management, promotion, and selling) and supply examples of how each of these functions support the marketing concept. 2
Marketing Mix	**3** Examine the marketing mix; select a product or service and construct a visual representation with details and examples illustrating each of the four P's (product, place, price, and promotion) of that particular product or service. 3
	4 Analyze the elements of a marketing plan and retrieve sample templates or exemplars from real companies (use local sources or Internet searches of prominent businesses). Discuss common elements of each marketing plan and identify the different objectives that the companies outlined in each plan, citing specific textual evidence. 4
	5 Explain the concept of market segmentation. Cite textbook(s) and case studies in a discussion of how market segmentation is used as a company strategy to increase its market share. 5
	6 Conduct a SWOT analysis on a company and/or student organization, identifying its most significant strengths, weaknesses, opportunities, and threats. Highlight the techniques or specific results of market segmentation by including demographic, psychographic, and geographic data in the analysis. 6
	7 Using the same company as in the SWOT analysis, produce a marketing plan with the objective of increasing the company's market share by targeting a non-traditional customer. Outline specific marketing strategies, implementation plans, and evaluation standards. Explain the measures that will be used to quantify and/or qualify the results of plan implementation (e.g., employing website metrics to track the response rate for a fundraising campaign). 7
Ec	**x**plain the concept of economy, delineating between micro and macroeconomic **r**inciples, and discuss how scarcity and factors of production require nations to **n**ake economic choices. Compare and contrast how the various economic systems

Skip to main content

	(traditional, market, command, mixed) try to answer the questions: "What to produce? How to produce it? For whom to produce?" 8
	9 Explain how the following economic indicators are used in a market economy for business analysis and marketing decisions: gross domestic product (GDP), standard of living, inflation rates, interest rates, unemployment rate, productivity rates, stock market reports, and consumer price index (CPI). Demonstrate the ability to retrieve and interpret figures from public websites such as the International Monetary Fund (IMF), World Bank, and the Federal Reserve System in order to assess the overall economic health of nations and markets. 9
	10 Produce a graphic illustration of the business cycle (recession, depression, recovery, and peak) and describe what happens to the economy at each stage of the business cycle. Cite examples of businesses that could flourish in each stage of the cycle. 10
	11 Explain the characteristics of the free enterprise system. Argue for or against the claim that private ownership, competition, risk, and the profit motive benefit society. Critique the arguments of others and cite evidence to develop original claim(s) and counterclaim(s). 11
	12 Distinguish between price and non-price competition; provide five non-price examples of competition for customers. 12
	13 Explain the theory of supply and demand by diagramming a recent purchase of both an elastic and non-elastic product. Use the price paid at the time of the purchase as the equilibrium price; show the impact on price due to an increase or decrease in demand or supply. 13
	14 Explain the role of government in the private enterprise system. Identify federal regulatory agencies and laws that protect workers. Cite textual evidence from news media or textbook(s) to support an identification of examples of events that led to the creation of a specific piece of legislation and how changes in laws impact trade with both domestic and foreign customers. 14
International Marketing and the Global Marketplace	15 Discuss the concept of U.S. protectionism and cite a recent example from news media in which this principle has been referenced, critiqued, or defended. Identify major trade barriers and trade alliances, such as the North American Free Trade Agreement (NAFTA), and craft an original argument for or against U.S. protectionism. Support reasoning with evidence and make recommendations to maintain or remove sanctions affecting a given industry or country. 15
	16 Understand the impact of international organizations and treaties, including but not limited to the North American Free Trade Agreement (NAFTA), World Trade Organization (WTO), General Agreement on Tariffs and Trades (GATT), and the European Economic Community (EEC). Explain the benefits to nations derived from forming these associations, and discuss whether benefits flow equitably to all countries involved. 16

Skip to main content

	17 **Conduct a global environmental scan by selecting a country and identifying a high-growth industry within that country. Create a new product customization or adaption not currently on the local market. Support product innovation based on research gathered through the scan.** 17
Distribution and Channel Management	**18** **Describe the major modes of transportation involved in the distribution of goods, including advantages and disadvantages of each, and identify the types of products best suited for delivery via each mode of transportation.** 18
	19 **Cite examples of how retail institutions' delivery and distribution channels in other countries differ from those in the United States. Determine how recent technological advancements have impacted the operations of warehouses and distribution centers and illustrate the challenges that still exist in developing countries.** 19
Selling	**20** **Explain feature/benefit selling. Break down a selected product into the features and benefits most likely to resonate with a target population, and translate five product features into five customer benefits.** 20
	21 **Identify and distinguish between high touch versus low touch selling, conversational marketing, and drip marketing. Select a local business and investigate how they approach these sales techniques.** 21
	22 **Investigate forms of prospecting to include unsolicited calls (cold calls), door to door in person visits, referrals, webinars, seminars, networking, content marketing, and, especially, social media. Create an infographic that reflects identified forms of prospecting and the extent to which each is used, focusing on different types of social mediums used. Discuss maintaining customer relations through different forms of social networking.** 22
	23 **Role-play the position of sales associate to a fellow classmate posing as a customer. Prepare a mock sales demonstration while taking one's customer through the following steps:** 23 a Identify the approach 23.A b Determine needs 23.B c Present the product 23.C d Overcome the objections 23.D e Close the sale (using a variety of purchase options: cash, credit, layaway) 23.E f Offer suggestive selling 23.F g Relationship management 23.G
	24 **Explore customer relationship management strategies by formally or informally interviewing managers or other employees at local businesses. Draft a plan for maintaining and strengthening a company's relationship with its customers by identifying frequency and types of contacts, value-added services to be offered,**

Skip to main content

	and other activities, including social media marketing, aimed at improving customer satisfaction, loyalty, and advocacy. 24
Product Development, Branding, Packaging, and Labeling	**25 Describe the process of new product and/or service development, including what marketing activities must occur prior to product launch. Design a chart illustrating the key steps (e.g., idea generation, screening, development, testing, introduction, and evaluation of customer acceptance) in new product development.** 25
	26 Discuss the nature, scope, and importance of branding in product planning. List three different types of brands (Generic, Private, and National). Explain how branding strategies are used to meet sales and company goals, and examine a case study of a successful or failed business attempt at a rebranding effort. Example businesses could include Coke, JCPenney, and Old Spice. 26
	27 Identify the functions of labeling. Cite examples of how and why changes have been made to product labels over the course of history. 27
Introduction to Promotion	**28 Identify the types of promotion (such as, but not limited to, advertising, direct marketing including social media marketing, sales promotion, personal selling, and public relations) and describe the concept of the promotional mix. Give examples of why all elements of the promotional mix must be coordinated. Identify the major types of advertising media and cite the pros and cons of each.** 28
	29 Identify the main components of a print advertisement. Design an original ad layout incorporating principles of the components most commonly found in print media. 29
	30 Using suitable strategies from the promotional mix, create a product promotional campaign for a local business and or student organization that includes the following steps: 30 a Establish objectives 30.A b Identify the target market 30.B c Design the theme and promotional message 30.C d Select promotional activities, to include plans for promotion through different forms of social media, and provide timeline 30.D e Allocate budget amounts 30.E f Measure results 30.F
	31 Research the elements of visual merchandising and explain how artistic elements function in a display design. Illustrate how proper and creative use of visual merchandising can drive sales, citing successful examples. 31
Ca	**Identify career opportunities in marketing. Using real-time labor market data, research opportunities for job growth in the field. Take a career interest**

Skip to main content

inventory to assess goals and aptitudes, and develop a career plan based on the results. 32

---

33 **Using online employment resources, conduct a job search for a marketing position. Choose two postings and create a Venn diagram illustrating the unique qualifications for each job as well as the common qualifications between them.** 33

---

34 **In preparation for a future career in marketing, sales, advertising, or promotion, develop a professional digital portfolio that can be presented to prospective employers. Content artifacts may include cover letter, resume with technical skills attained, certifications, awards, community service projects, membership in professional organizations, follow-up letter, and samples of project work.** 34

---

35 **Participate in a mock interview with local business partners, mentors, and or through participation in a student organization event. Prior to the interview, prepare a paper that includes the following: tips on dress and grooming, most commonly asked interview questions, appropriate conduct during an interview, and recommended follow-up procedures.** 35