Utah CTE

# Marketing 1: Grades 10-12 (2021)

**Students will understand the principles of marketing including the seven core functions, the 4P's of the marketing mix and their practical application found in workplace settings and CTSOs.** 1

1 **Define marketing as added value, a way to connect a business' products and services to customers who want and need them and have the ability to buy. Then identify the seven core functions.** 1.1

a Understand that marketing includes the following seven core functions: 1.1.A

1 Market Planning - identifying target market, determining appropriate marketing strategies, setting and measuring budget effectiveness 1.1.A.1

2 Marketing Information Management - gathering and analyzing information about: markets, customers, industry trends, competing businesses, and new technology 1.1.A.2

3 Pricing - using financial information to see prices that cover costs and allow for a profit, researching and analyzing pricing of competitors, and adjusting prices as needed 1.1.A.3

4 Product Service Management - Determining which products a business should offer to meet customer needs, possibly developing of a new product, and improving a current product such as Brands, Quantities, Colors, Sizes, Features 1.1.A.4

5 Promotion - Communicating with customers in an effort to influence behavior. All communication from an organization to a customer is considered promotion such as Personal selling, Advertising, Sales promotion, and Public relations 1.1.A.5

6 Product Channel Management - a route a product takes from a product to a customer, on-time delivery, transferring product ownership, and where products are sold 1.1.A.6

7 Selling - All personal communication with customers such as Helping customers in a store, Making sales or product demonstrations, Providing any form of customer service 1.1.A.7

2 **Understand the marketing mix or 4P's of marketing.** 1.2

Skip to main content

a Identify the four elements of the marketing mix. 1.2.A

1 Product - possibly the most important, can be a good, and service. 1.2.A.1

2 Price - amount of money requested or exchanged for a product, should cover expenses and allow for a profit 1.2.A.2

3 Place - activities involved in getting a product or service to the end user, may include: shipping, ordering processing, inventory storage, and stocking of goods. Describe that place can be both a physical location or online site. 1.2.A.3

4 Promotion - process of communication with customers and potential customers to inform, persuade, and remind about products, their price, and where they can be purchased 1.2.A.4

b Explain how each component of the marketing mix contributes to successful marketing. 1.2.B

3 **Explore and find examples of marketing all around us, including marketing-related careers, CTSO's, case studies, guest speakers, and community partners** 1.3

**Students will understand the concept of marketing planning; both the internal and external factors.** 2

1 **Define the following marketing terms** 2.1

a Marketing Plan - a strategic roadmap that businesses use to organize and track their promotional and financial goals 2.1.A

b Marketing Position - refers to the consumer's perception of a product in relation to competing products and how it is different 2.1.B

c Marketing Share - the specific percentage of total industry sales of a product achieved by a single company in a given period of time 2.1.C

d Niche Marketing - promoting and selling a product or service to a specialized segment of a market 2.1.D

e Mass Marketing - production and distribution of a product that will appeal to the highest amount of people possible without regard to segmentation 2.1.E

f Situational Analysis (e.g. SWOT) - evaluating the internal and external factors of a business through market research to identify an organization's current strengths, weaknesses, opportunities, and threats. 2.1.F

2 **Target marketing, focusing all marketing efforts on a very specific group of people through implementation of Marketing Segmentation which is the process of dividing a market of potential customers into specific groups based on different characteristics** 2.2

a Demographics; Who? (Personal characteristics such as Age, Gender, Income Level, Education Level, Race, Ethnicity) 2.2.A

b Geographics/Location; Where? (Segmentation based on where people live such as Natural or Political Boundaries, Climate, Cultural influences, and Customs) 2.2.B

Psychographics/Interests; Why? (Involves grouping people with similar lifestyles, as well as shared attitudes, values, and opinions such as Activities, Attitudes, Personality & Values) 2.2.C

Skip to main content

d Behavioral; How? (Looking at the benefits desired by consumers such as shopping patterns, usage rate, benefits--and not just the physical characteristics of a product) 2.2.D

**Students will understand the concept of marketing information management: as the need to gather and evaluate information for use in making business decisions.** 3

1 **Identify how marketing information from primary and secondary sources influences marketing decisions** 3.1

a Define Primary Research as original research conducted to collect data specifically for a current objective. Examples may include conducting a survey, running an interview or a focus group, observing behavior, or doing an experiment. Primary research may utilize digital channels like emails, apps and in app purchasing. The researcher obtains this raw data directly and collects it specifically for current research needs. 3.1.A

b Define Secondary Research as purchased or contracted research that has been gathered by another company. This data may be purchased from any number of sources including companies such as Adobe, Qualtrics and Google, government agencies or even industry researchers and analysts. 3.1.B

2 **Explore and discuss utilizing market information to make business decisions. Recognize that gathering data is only valuable when it is utilized for product improvement, finding new customers, and/or improving brand experience.** 3.2

**Students will understand the concept of pricing as the strategies used to determine customer perception of value for a product or service with the ultimate goal to maximize profit.** 4

1 **Understand how businesses make pricing decisions.** 4.1

a Identify goals for pricing: which include profit, market share and competition 4.1.A

b Identify diverse factors affecting price such as: perceived value, competitor pricing, convenience for customers, costs (distribution costs, employee costs) & expenses (determine profit margin) 4.1.B

c Explain the impact on price of the economic principles of: 4.1.C

1 break-even point--defined as the point when sales revenue (income) equals the cost (expenses) of making and distributing the product. 4.1.C.1

2 supply and demand--defined as the interaction between seller and the buyer. Generally, as price 4.1.C.2

2 **Discuss how businesses use pricing strategies to attract customers and create value. (Strategies may include: odd/even pricing, loss leaders, prestige pricing, penetration pricing, price bundling, price lining, or everyday low pricing.)** 4.2

**Students will understand the concept of Product Service Management: the strategies used to create, maintain im**

Skip to main content

1 **Explain the role of product/service management as a marketing function** 5.1

a Define the concept of product mix including: product lines: A group of closely related product items, product width/breadth: the total number of product lines that a company offers to sell and product depth: is the number of versions of a product that a firm offers. 5.1.A

**product and service mix.** 5

b Understand the importance of generating new products, services or ideas. Explore emerging products in the digital space including the following Software as a Service (SaaS) a way of delivering applications over the Internet—as a service. 5.1.B

c Understand that successful products need to fill a need and/or solve a problem. 5.1.C

2 **Identify the components of the product life cycle (Development, Introduction, Growth, Maturity, Saturation, and Decline) Describe the different stages and common marketing strategies and goals used during each stage.** 5.2

a Introduction Stage: is when a product is first launched in the marketplace. This is when the marketing team begins building product awareness and reaching out to potential customers. This stage is focused on advertising and marketing campaign implementation. 5.2.A

b Growth Stage: consumers have accepted the product in the market. That means demand and profits are growing. Competition begins and the marketing team seeks to establish a brand presence so consumers choose them over their competitors. Companies start thinking about new distribution channels, product features and other support services. 5.2.B

c Maturity Stage: is when the sales begin to level off from the fast growth of the introduction period. Companies begin to reduce their prices so they can stay competitive amongst growing competition. They now focus on becoming more efficient and their marketing campaigns focus on differentiating themselves from competitors. 5.2.C

d Decline Stage: during this stage sales decline and consumers lose interest in the product. Companies determine that this product has run its course and is ready to be discontinued. As a last attempt companies may change product packaging to try and revive it. 5.2.D

**Students will be able to explain the concept of Promotion.** 6

1 **Explain the role of promotion as a marketing function.** 6.1

a Define promotion: the strategies used to build awareness of a brand and its product. 6.1.A

b Identify elements of the promotional mix including: 6.1.B

1 Advertising: the act or practice of calling public attention to one's product or service. 6.1.B.1

2 Public Relations: is a strategic communication process that builds mutually beneficial relationships for a company and the public or its markets. 6.1.B.2

3 Selling: is a process of persuasion to get potential customers to take action. 6.1.B.3

4 Sales Promotion: marketing technologies aimed to increase the demand in particular products and increase brand awareness 6.1.B.4

c Define branding as a company name, logo, the design, or a combination used to identify and differentiate itself from the competition. Branding should connect with customers emotionally and motivate them to buy. 6.1.C

Skip to main content

d Explain the importance of creating a brand experience: the essence of what you represent, a company's positioning, and the experience you are trying to deliver at each interaction with your customers. 6.1.D

2 **Understand promotional channels used to communicate with the target market.** 6.2

a Give examples of advertising media: the means that marketers choose to use to communicate with their target audiences including: 6.2.A

1 Print media: billboards, wrapped vehicles, LED tools, newspaper, magazine, direct mailers any medium that is physically printed out. 6.2.A.1

2 Digital Media: pay per click, e-mail, in apps, social media, texting, and push notifications 6.2.A.2

3 Broadcast and streaming: TV, radio, YouTube, Spotify, Netflix, Amazon, Hulu 6.2.A.3

b Identify public-relations activities including a press release: is a written communication that reports specific but brief information about an event, circumstance, product launch, or other happening and publicity: is any promotional communication regarding a company or its products where the message is not paid for by the organization often benefiting from it. 6.2.B

c Determining a customers preferred communication styles and preferences (email, chat, phone, telephony, or in-person) 6.2.C

d Discuss examples of sales promotions which include: subscriptions, coupons, loyalty programs, samples, premiums, sponsorship, and product placement. 6.2.D

**Students will understand the concept of Product Channel Management as the strategies to distribute products to consumers.** 7

1 **Identify methods of product channel management.** 7.1

a Define a channel of distribution as the network used to get a product from the manufacturer/ creator to the consumer (B2C) or industrial user (B2B). This may include agents, wholesalers, retailers, distributors, online retailers or end users through direct and indirect channels. 7.1.A

b Recognize the impact of inventory and delivery systems (e.g. Just-In-Time, automated inventory, same day, next day, and two-day) 7.1.B

2 **Identify the methods of transportation for products including: trucks, air, ship, and rail.** 7.2

a Describe the importance of international distribution channels. Disruptions in one area (Suez canal, Panama canal, Strait of Gibraltar) can have ripple effects throughout many markets. 7.2.A

**Students will understand the concept of Selling as the strategies and process to co cu product or service and**

Skip to main content

1 **Explain the role of selling as a marketing function** 8.1

a Explain the role of relationship building as a component of selling. 8.1.A

b Explain the importance of preparing for the sale by applying product knowledge of features and benefits. 8.1.B

**to remain a loyal customer.** 8

c Research tactics to identify valuable information about potential prospects, determining decision maker contacts and overcoming common objections. 8.1.C

d Understanding that conversion rate, is the percentage of users that take the desired action, is a main metric used in sales. 8.1.D

2 **Explain the steps of the selling process including:** 8.2

a Identify potential customers 8.2.A

b Approach and engage the customer 8.2.B

c Determine customer needs by asking helpful questions 8.2.C

d Present the product (both features and benefits) 8.2.D

e Overcome the customer's objections by going back through the benefits to the customer 8.2.E

f Close the sale by converting the potential customer into a customer sales 8.2.F

g Suggestion selling: a sales technique where an employee asks a customer if they would like to include an additional purchase that might suit the customer. 8.2.G

h Follow up (sales pipeline management, endless-chain method, asking for referrals from satisfied customers) 8.2.H

3 **Sales enablement is the activities, systems, processes, and information that support and promote knowledge-based sales interactions with clients and prospects.** 8.3

a Define common sales enablement tools and how they promote smart business practices 8.3.A

1 CRMs (Customer Relationship Management) 8.3.A.1

2 Outreach tools 8.3.A.2

3 Telephony systems 8.3.A.3

4 Social media automation services 8.3.A.4

**Performance Skills: Choose 4 of the 6 marketing performance indicators (note: using DECA or FBLA events as a resource to fulfill objectives is encouraged)**

a Students will be able demonstrate communication, problem solving, teamwork, and critical thinking skills as they work towards finding solutions to a case study.

b Conduct primary and/or secondary research and analyze results for a real-life marketing problem with a community partner.

c Create a digital marketing advertisement that promotes a product and incorporates one of the above pricing strategies.

d Create a promotional plan for a company or product/service that considers the 4 P's and identifies the target market.

Skip to main content

e Students will be able to research career opportunities within the seven functions of marketing and demonstrate the skills necessary for success in the industry including: accountability, communication, dependability, teamwork, critical thinking, and problem solving.

f Deliver a sales pitch that attempts to persuade someone (using at least 6 of the steps of the selling process) to close a sale of a product or service. *You can use a DECA or FBLA Sales Presentation or create your own product or service.