Virginia CTE

Strategic Marketing (8130)

Examining Marketing and Business SM.1	1	**Examine current events and trends that affect marketing.** SM.1.1
	2	**Analyze the effects of marketing trends on a selected business or product.** SM.1.2
	3	**(Optional) Describe the influence of environmental issues on marketing.** SM.1.3
	4	**Explain elements of ethical decision-making.** SM.1.4
	5	**(Optional) Present solutions to address unfair business practices.** SM.1.5
Communicating in the Workplace SM.2	1	**Explain the importance of follow-up communication.** SM.2.1
	2	**Report information/data in a written document.** SM.2.2
	3	**Report information/data in an oral presentation accompanied by visual aids.** SM.2.3
	4	**Demonstrate examples of professional communication skills.** SM.2.4
	5	**(Optional) Present an electronic device policy for the workplace.** SM.2.5
Developing Professionalism in the Workplace SM.3	1	**Apply time-management strategies.** SM.3.1
	2	**Identify the steps in negotiation and their use in the workplace.** SM.3.2
	3	**Identify the characteristics of leaders.** SM.3.3
	4	**Identify the importance of continuing professional development activities for all employees.** SM.3.4
	5	**(Optional) Propose changes to an employee handbook.** SM.3.5
Understanding Entrepreneurship SM.4	1	**(Optional) Explain the concept of entrepreneurship.** SM.4.1
	2	**(Optional) Describe the need for entrepreneurial innovation.** SM.4.2
	3	**(Optional) Summarize challenges faced by entrepreneurs.** SM.4.3
Un Ec		**xplain the effects of economic change on business and employment.** SM.5.1

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	2	**Analyze the role of government in business and the economy.** SM.5.2
	3	**Describe the effects of global marketing on businesses in the United States.** SM.5.3
	4	**Describe the phases of the business cycle.** SM.5.4
	5	**Explain productivity and its effects on individual businesses and the economy as a whole.** SM.5.5
	6	**Predict price changes based on supply and demand.** SM.5.6
Developing Management Skills SM.6	1	**Describe the functions and levels of management.** SM.6.1
	2	**Explain the process of hiring, orienting, and training employees.** SM.6.2
	3	**(Optional) Identify strategies for motivating employees.** SM.6.3
	4	**Explain appropriate methods of communicating with employees.** SM.6.4
	5	**Explain the importance of managing a diverse workforce.** SM.6.5
	6	**Explain the process of handling employee complaints.** SM.6.6
	7	**Explain the process of remedial action.** SM.6.7
	8	**Outline the procedure for conducting an employee evaluation.** SM.6.8
	9	**Describe legal aspects of personnel management.** SM.6.9
	10	**(Optional) Apply decision-making skills to management situations.** SM.6.10
	11	**Describe benefits and challenges of managing a global business.** SM.6.11
	12	**Explain the importance of financial statements in decision-making.** SM.6.12
	13	**Interpret financial statements.** SM.6.13
	14	**Explain the importance of a marketing budget.** SM.6.14
	15	**Create a marketing budget.** SM.6.15
Managing Marketing Information SM.7	1	**Explain the importance of analyzing data.** SM.7.1
	2	**Explain the nature of sales forecasts.** SM.7.2
	3	**Explore opportunities for research and professional development.** SM.7.3
	4	**Conduct a marketing research project.** SM.7.4
	5	**Prepare a marketing research report.** SM.7.5

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	6 Present marketing research findings and recommendations. SM.7.6
Developing Product/Service Planning Skills SM.8	1 Analyze the life cycle of an existing product/service. SM.8.1
	2 Analyze a product line and a brand extension. SM.8.2
	3 Create a product extension for an existing product. SM.8.3
	4 (Optional) Modify an existing branding strategy. SM.8.4
	5 (Optional) Create a branding strategy for a fictitious business. SM.8.5
Understanding Product/Service Positioning SM.9	1 Describe the competitive positioning of an existing product/service. SM.9.1
	2 (Optional) Analyze competitive strategies between similar businesses. SM.9.2
	3 Conduct a strengths, weaknesses, opportunities, threats (SWOT) analysis. SM.9.3
	4 Develop a repositioning plan or a rationale for maintaining the existing positioning plan for an existing product/service. SM.9.4
Examining Channel Management SM.10	1 (Optional) Explain the inventory handling process. SM.10.1
	2 (Optional) Explain inventory control systems. SM.10.2
	3 (Optional) Compare common shipping and storing methods. SM.10.3
Pricing Products and Services SM.11	1 Identify the psychological effects of pricing. SM.11.1
	2 Explain the effects of price on profitability. SM.11.2
	3 Explain the concept of markup/markdown and how it relates to profit and loss. SM.11.3
	4 Apply formulas for pricing to calculate markup and markdown. SM.11.4
	5 Calculate breakeven point in units and dollars. SM.11.5
	6 Calculate gross and net profit. SM.11.6
	7 (Optional) Explain how pricing is determined in not-for-profit organizations. SM.11.7
	8 Describe the roles of laws and ethics in pricing. SM.11.8
Applying the Pr	1 Identify internal and external methods of promoting sales for a selected product/service. SM.12.1

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	2 (Optional) Identify communications channels to reinforce company image and support financial investment. SM.12.2
	3 Develop a promotional plan or campaign for a business-to-business (B2B) or consumer product/service. SM.12.3
	4 Explain strategies for developing media outreach and public relations. SM.12.4
	5 Identify social media platforms that can be used to promote a business or product. SM.12.5
	6 Create a plan for introducing social media promotion. SM.12.6
Purchasing Products and Services SM.13	1 Explain the role of a merchandising plan in purchasing products and services. SM.13.1
	2 Explain the elements of a merchandising plan. SM.13.2
	3 Compare the merchandising strategies of two businesses with similar products and different target markets. SM.13.3
	4 Analyze forms used in purchasing. SM.13.4
Implementing Risk Management SM.14	1 Develop strategies for reducing shrinkage. SM.14.1
	2 Explain the importance of protecting intellectual property. SM.14.2
	3 Describe the legal aspects of marketing management. SM.14.3
Selling Products and Services SM.15	1 Use buying motives of businesses as the basis for sales presentations. SM.15.1
	2 Create a planogram for an identified business. SM.15.2
	3 Analyze methods used in developing long-term sales relationships. SM.15.3
	4 Explain key factors in building and retaining a clientele. SM.15.4
	5 (Optional) Explain the uses of a prospect list. SM.15.5
	6 Analyze innovative customer service, using case studies. SM.15.6
Examining Financing SM.16	1 (Optional) Identify legal considerations in extending credit. SM.16.1
	2 (Optional) Identify the benefits and costs of extending credit. SM.16.2
	3 Explain cost analysis. SM.16.3

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Preparing for Business Operations SM.17	1	**Analyze the components of a business plan.** SM.17.1
	2	**Develop a business plan.** SM.17.2
	3	**Analyze the components of a marketing plan.** SM.17.3
	4	**Develop a marketing plan for a selected product or service.** SM.17.4
Developing a Career SM.18	1	**Research career trends and opportunities in marketing.** SM.18.1
	2	**(Optional) Update a personal marketing plan.** SM.18.2
	3	**(Optional) Prepare a career development plan.** SM.18.3
	4	**Explore postsecondary training and educational opportunities.** SM.18.4
	5	**Update an electronic résumé and portfolio.** SM.18.5
	6	**Update a cover letter.** SM.18.6
	7	**Participate in a mock interview.** SM.18.7
	8	**(Optional) Describe the role of professional/trade organizations in career development.** SM.18.8
	9	**(Optional) Demonstrate networking skills for professional development.** SM.19