

Marketing: Secondary (2016)

**CONTENT STANDARD
1.0: BUSINESS
FUNDAMENTALS**

Performance Standard 1.1: Fundamental Business Concepts

- 1.1.1 Define and describe the marketing concept.
 - 1.1.2 Explain the impact of marketing on the consumer.
 - 1.1.3 Explain the diverse set of activities involved in marketing.
 - 1.1.4 Compare and contrast marketing strategies for products, services, ideas and persons.
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**CONTENT STANDARD 2:
ECONOMIC SYSTEMS,
INDICATORS/TRENDS,
AND INTERNATIONAL
CONCEPTS**

Performance Standard 2.1: Fundamental Economic Concepts

- 2.1.1 Distinguish between economic goods and services.
 - 2.1.2 Explain the concept of economic resources.
 - 2.1.3 Describe the nature and scope of economics and economic activities.
 - 2.1.4 Distinguish between the forms of economic utility.
 - 2.1.5 Explain the principles of supply, demand, and equilibrium.
 - 2.1.6 Compare and contrast the relationship between scarcity, trade and production.
 - 2.1.7 Explain how quantity demand, quantity supply, and elasticity affect price.
 - 2.1.8 Describe economic concepts that relate to and affect marketing decisions.
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Performance Standard 2.2: Fundamental Economic Systems

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

Performance Standard 2.3: Basic Economic Indicators/Trends

- 2.3.1 Explain the concept of productivity.
- 2.3.2 Describe the nature of current global economic events and how they influence marketing decisions.
- 2.3.3 Explain measures used to analyze economic conditions.
- 2.3.4 Determine the impact of economic cycles on business activities.
- 2.3.5 Explain the economic impact of interest rate fluctuations.

Performance Standard 2.4: International Marketing and Trade

- 2.4.1 Explain the nature of international marketing and trade.
- 2.4.2 Identify the impact of cultural and social environments on world marketing and trade.
- 2.4.3 Evaluate factors that influence a nation's ability to trade.
- 2.4.4 Define the purpose of the major trade alliances between countries.

**CONTENT STANDARD 3:
ETHICS IN MARKETING****Performance Standard 3.1: Code of Ethics**

- 3.1.1 Describe how and why different cultures have different ethical systems.
- 3.1.2 Explain the importance of trust for the successful conduct of business.
- 3.1.3 Differentiate between ethics and government relations.
- 3.1.4 Give examples of how unethical behavior leads to governmental regulations.
- 3.1.5 Identify ethical considerations relating to marketing and product development.
- 3.1.6 Determine how patents, copyrights, and trademarks are used to combat unethical behavior.
- 3.1.7 Illustrate how unethical behavior can lead to fraudulent behavior.

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

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**CONTENT STANDARD 4:
EXTERNAL FACTORS TO
BUSINESS**

Performance Standard 4.1: External Factors that Impact Business

- 4.1.1 Explain how government regulations influence marketing decisions
 - 4.1.2 Describe how the economy influences marketing decisions.
 - 4.1.3 Recognize how the environment influences marketing decisions.
 - 4.1.4 Provide an example for how special interest groups influence marketing decisions.
 - 4.1.5 Analyze how cultural differences influence marketing decisions.
 - 4.1.6 Synthesize how technology influences marketing decisions.
 - 4.1.7 Evaluate how competition influences marketing decisions.
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**CONTENT STANDARD 5:
PRODUCT/SERVICE
MANAGEMENT**

Performance Standard 5.1: Product Life Cycle

- 5.1.1 Describe how new product/services are conceived, developed, and test marketed.
 - 5.1.2 List the stages of the product life cycle and identify the stage in which a product is located.
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Performance Standard 5.2: Product Packaging and Branding

- 5.2.1 Name the common elements of a product's packaging.
 - 5.2.2 Explain the various functions of packaging and why each is important.
 - 5.2.3 Identify the qualities of effective branding.
 - 5.2.4 Differentiate between brand name and generic products.
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Performance Standard 5.3: Product Mix and Extensions

- 5.3.1 Define the nature of a product mix in a particular company.
 - 5.3.2 Identify product mix decisions that must be made in order to successfully market the product or service.
 - 5.3.3 Explain the advantages and disadvantages of product line diversification (i.e., extending product lines and adding new ones).
 - 5.3.4 Define industrial or consumer product categories and provide examples of products that fit each category.
 - 5.3.5 Explain the need for comprehensive marketing of the extended product such as warranty, service, contract, etc.
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**CONTENT STANDARD 6:
PRICING**

Performance Standards 6.1.: Roles of Pricing and Pricing Strategies

- 6.1.1 Identify the various objectives of pricing.
 - 6.1.2 Identify the factors that will influence product price.
 - 6.1.3 Identify various pricing policies and the circumstances in which each is applicable.
 - 6.1.4 Explain the use of break-even analysis to determine price.
 - 6.1.5 Calculate product price using a variety of methods.
 - 6.1.6 Calculate a break-even point using cost and price information.
 - 6.1.7 Explain the relationship between price and perceived quality.
 - 6.1.8 Describe how economies of scale attained through mass production affect pricing strategy.
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**CONTENT STANDARD 7:
PLACE/DISTRIBUTION**

Performance Standard 7.1: Distribution Processes and Plans

- 7.1.1 Explain how channel management related to other marketing activities.
 - 7.1.2 Explain the nature of channel member relationships.
 - 7.1.3 Explain the nature of channel strategies.
 - 7.1.4 Describe how distribution channels are selected.
 - 7.1.5 Describe inventory control systems and how they are selected.
 - 7.1.6 Discuss a typical order fulfillment process.
 - 7.1.7 Assess inventory control methods in order to minimize costs and meet customer demand.
 - 7.1.8 Identify sources of inventory loss and describe how to minimize shrinkage.
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**CONTENT STANDARD 8:
PROMOTIONAL MIX**

Performance Standard 8.1: Advertising

- 8.1.1 Identify the various mediums available for advertising.
- 8.1.2 Demonstrate the basics of the design process in graphics.
- 8.1.3 Describe the elements of an effective advertisement.
- 8.1.4 Identify the factors that determine media selection.
- 8.1.5 Explain how research can be used in the advertising process (e.g., pretesting, post-testing).
- 8.1.6 Describe the roles of advertising in the creative process.
- 8.1.7 Explain how changing technology affects advertising.
- 8.1.8 Develop an advertising budget.

Performance Standard 8.2: Sales Promotion

- 8.2.1 Choose appropriate sales promotion tools for a particular product or service.
- 8.2.2 Compare and contrast the alternative forms of sales promotion.
- 8.2.3 Describe the factors used to determine the proportion of the promotional budget that should be allocated to sales promotion vs. advertising.
- 8.2.4 Describe how marketers combine trade and consumer promotions in developing effective promotional programs.
- 8.2.5 Distinguish between visual merchandising and a display.
- 8.2.6 Prepare merchandise for display and instructions for its maintenance.
- 8.2.7 Critique the layout of a local department store in terms of ease of entry, traffic flow, display space, and customer conveniences.
- 8.2.8 Create a themed display.

Performance Standard 8.3: Public Relations

- 8.3.1 Identify the various forms of public relations activities used by marketers.
- 8.3.2 Critique public relations activities being used by marketers.
- 8.3.3 Differentiate between public relations activities (which are largely controllable) and publicity (which is largely uncontrollable).
- 8.3.4 Discuss ways in which companies can manage unfavorable publicity.

Performance Standard 8.4: Personal Sales

- 8.4.1 Explain the importance of personal selling in a company's operation.
 - 8.4.2 Demonstrate the steps involved in the selling process.
 - 8.4.3 Describe the qualities necessary for success as a sales manager.
 - 8.4.4 Identify the roles played by people involved in the purchase or use of the product (i.e. buyer, influencer, user).
 - 8.4.5 Evaluate a variety of sales approaches (e.g. order-getting vs. order-taking).
 - 8.4.6 Describe how sales forecasting contributes to business success.
 - 8.4.7 Identify the various types of sales personnel and their functions.
 - 8.4.8 Analyze customer's rational and emotional buying motives and decisions.
 - 8.4.9 Analyze various products to identify the features and benefits of each.
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**CONTENT STANDARD 9:
RETAIL MANAGEMENT**

Performance Standard 9.1: Retailing Support Activities

- 9.1.1 Define cash, credit and debit card, and layaway sales transactions.
 - 9.1.2 Define returns, exchanges, and allowances.
 - 9.1.3 Describe the use of technology in the selling function.
 - 9.1.4 Demonstrate how to create a sales invoice.
 - 9.1.5 Compute the sales tax on a sales invoice.
 - 9.1.6 Explain the miscellaneous charges that may be part of a sale.
 - 9.1.7 Demonstrate proper cash control procedures (balancing cash drawer, giving proper change to customers, and calculating discounts).
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**CONTENT STANDARD 10:
MARKET RESEARCH**

Performance Standard 10.1: Market Research Project

- 10.1.1 Identify the steps in the market research process.
 - 10.1.2 Explain the purposes for conducting market research.
 - 10.1.3 Differentiate between primary and secondary sources of data.
 - 10.1.4 Compare and contrast qualitative and quantitative research.
 - 10.1.5 Evaluate the various data collection and sampling techniques.
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**CONTENT STANDARD 11:
MARKET
CHARACTERISTICS**

Performance Standard 11.1: Marketing Segmentation

- 11.1.1 Differentiate between the consumer market and non-consumer market.
 - 11.1.2 Describe various methods of market segmentation.
 - 11.1.3 Explain the marketing potential of multiple segments.
 - 11.1.4 Identify a target market for a given product or service.
 - 11.1.5 Explain why market segmentation is important to the achievement of market goals.
 - 11.1.6 Explain the marketing strategies used to reach a given target market.
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Performance Standard 11.2: Market Positioning

- 11.2.1 Explain how the characteristics of a given product or service contribute to a company's competitive advantage.
 - 11.2.2 Identify why manufacturing locations are often close to the market served.
 - 11.2.3 Determine extended product features that give a product a competitive advantage.
 - 11.2.4 Contrast a domestic and international marketing plan for a given product or service.
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**CONTENT STANDARD 12:
MARKETING PLANS**

Performance Standard 12.1: Components of Marketing Plans

- 12.1.1 Explain why market planning is essential for organization and product success.
 - 12.1.2 Identify the steps involved in the development of a marketing plan.
 - 12.1.3 Explain how the marketing plan addresses all elements of an organization's marketing activities.
 - 12.1.4 Differentiate between strategic and short-term tactical planning.
 - 12.1.5 Demonstrate the ability to develop a marketing plan.
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**CONTENT STANDARD 13:
E-MARKETING**

Performance Standard 13.1: Concepts, Strategies, Language and Systems to Convey Ideas and Information

- 13.1.1 Define digital marketing.
 - 13.1.2 Describe the benefits of digital marketing.
 - 13.1.3 Compare and contrast digital marketing to traditional marketing.
 - 13.1.4 Discuss how technology changes customer behaviors.
 - 13.1.5 Explain how digital media and multimedia are used in marketing strategies.
 - 13.1.6 Specify required elements needed in social media content designed for marketing campaigns.
 - 13.1.7 Provide examples of how organizations use online media platforms as effective marketing tools.
 - 13.1.8 Identify important metrics required for effective e-marketing.
 - 13.1.9 Identify legal and ethical considerations in digital media and e-marketing.
 - 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.
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**CONTENT STANDARD 14:
FINANCING AND
FINANCIAL ANALYSIS**

Performance Standard 14.1: Nature And Scope of Financing

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

Performance Standard 14.2: Financial Resources

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