

B.E. Publishing

Correlation to *Principles of Marketing* to Precision Exams: Marketing I (401)

DESCRIPTION

Marketing I explores the seven core functions of marketing which include: Marketing Planning – why target market and industry affects businesses; Marketing-Information Management – why market research is important; Pricing – how prices maximize profit and affect the perceived value; Product/Service Management – why products live and die; Promotion – how to inform customers about products; Channel Management – how products reach the final user; and Selling – how to convince a customer that a product is the best choice. Students will utilize knowledge in hands-on projects which may include: Conducting research, creating a promotional plan, pitching a sales presentation, and introducing an idea for a new product/service.

STANDARD		CORRELATING PAGES
(STANDARD 1) STUDENTS WILL UNDERSTAND THE BASICS OF MARKETING INCLUDING THE SEVEN CORE FUNCTIONS AND THE 4P'S OF THE MARKETING MIX.		
Objective 1:	Define marketing and identify the seven core functions.	
1.	Define the terms marketing and the marketing concept.	Narrative: Ch. 1 p. 4 Marketing and Business, Ch. 1 p. 10 Marketing Concept Activity: Ch. 1 Test Your Knowledge #4
2.	Understand that marketing includes the following seven core functions: <ul style="list-style-type: none"> • Channel Management • Marketing Information Management • Marketing Planning • Pricing • Product Service Management • Promotion • Selling 	Narrative: Ch. 1 p. 13 Marketing Functions Activity: Ch. 1 Listen and Speak
Objective 2:	Understand the marketing mix or 4P's of marketing.	
1.	Identify the four elements of the marketing mix. <ul style="list-style-type: none"> • Product • Price • Place • Promotion 	Narrative: Ch. 1 p. 11 Marketing Mix, All of Ch. 9, All of Ch. 10, All of Ch. 11, All of Ch. 12, All of Ch. 13, All of Ch. 14, All of Ch. 15 Activity: Ch. 1 Test Your Knowledge #7, Ch. 9 Listen and Speak

STANDARD		CORRELATING PAGES
	2. Explain how each component of the marketing mix contributes to successful marketing	Narrative: Ch. 1 p. 11 Marketing Mix, Ch. 9 p. 166 How Product Contributes to Successful Marketing, Ch. 12 p. 194 How Price Contributes to Successful Marketing, Ch. 13 p. 206 How Place Contributes to Successful Marketing, Ch. 14 p. 220 How Promotion Contributes to Successful Marketing Activity: Ch. 1 Test Your Knowledge #7, Ch. 9 Test Your Knowledge #5, Ch. 12 Build It, Ch. 13 Listen and Speak, Ch. 14 Test Your Knowledge #1
(STANDARD 2) STUDENTS WILL UNDERSTAND HOW A COMPANY CONSIDERS INTERNAL AND EXTERNAL FACTORS TO UNDERSTAND THE CURRENT MARKET.		
Objective 1:	Understand the internal and external influences of marketing planning.	
	1. Define a marketing plan.	Narrative: Ch. 2 p. 18 Creating a Marketing Plan Activity: Ch. 2 Test Your Knowledge #3
	2. Understand market position and market share.	Narrative: Ch. 1 p. 10 Marketing concept, Ch. 8 p. 146 Competitive Advantage Activity: Ch. 1 Test Your Knowledge #6, Ch. 8 Test Your Knowledge #7
	3. Explain how a business can use a SWOT analysis (a component of situational analysis) to plan for opportunities in the market.	Narrative: Ch. 8 p. 149 SWOT Analysis Activity: Ch. 8 Build It
Objective 2:	Understand the concept of market and market identification.	
	1. Define the term market.	Narrative: Ch. 8 p. 134 Importance of Target Markets Activity: Ch. 8 Test Your Knowledge #9
	2. Define the term target market.	Narrative: Ch. 1 p. 13 Marketing Information Management, Ch. 8 p. 134 Importance of Target Markets Activity: Ch. 1 Test Your Knowledge #9, Ch. 8 Test Your Knowledge #1
	3. Identify examples of niche marketing.	Narrative: Ch. 8 p. 140 Niche Marketing Activity: Ch. 8 Test Your Knowledge #8
	4. Understand how to identify an appropriate target market within a specific industry.	Narrative: Ch. 8 p. 134 Market Identification Activity: Ch. 8 Build It
	5. Understand types of markets including: B2B - Business to Business; B2C Business to Consumer.	Narrative: Ch. 3 p. 39 Customer Business Models Activity: Ch. 3 Test Your Knowledge #10

Objective 3:	Understand the concept of market segmentation.	
	1.	Define the term market segmentation. Narrative: Ch. 8 p. 135 Market Segmentation Activity: Ch. 8 Test Your Knowledge #2
Objective 2:	2.	Explain the commonly used types of market segmentation. <ul style="list-style-type: none"> • Demographic Segmentation • Geographic Segmentation • Psychographic Segmentation • Behavioral Segmentation Narrative: Ch. 8 p. 135 Market Segmentation Activity: Ch. 8 Build It
	(STANDARD 3) STUDENTS WILL UNDERSTAND THE CONCEPTS NEEDED TO GATHER AND EVALUATE INFORMATION OR USE IN MAKING BUSINESS DECISIONS.	
Objective 1:	Describe marketing information and how it influences marketing decisions.	
Objective 2:	Understand marketing-research activities. Narrative: Ch. 7 p. 117 Marketing Research Process Activity: Ch. 7 Test Your Knowledge #3	
	1.	Compare and contrast primary and secondary research. Narrative: Ch. 7 p. 120 Primary and Secondary Research Activity: Ch. 7 Test Your Knowledge #2
(STANDARD 4) STUDENTS WILL UNDERSTAND CONCEPTS AND STRATEGIES UTILIZED IN DETERMINING AND ADJUSTING PRICES TO PROFIT AND MEET CUSTOMERS' PERCEPTIONS OF VALUE.		
Objective 1:	Understand how businesses make pricing decisions.	
	1.	Assess workplace conditions with regard to safety and health and OSHA guidelines. Narrative: Ch. 20 p. 343 Safety and Security in the Workplace Activity: Ch. 20 Test Your Knowledge #3
	2.	Identify goals for pricing: profit, market share and competition. Narrative: Ch. 11 p. 183 Goals of Pricing, Ch. 11 p. 184 Factors Affecting Pricing Activity: Ch. 11 Read and Write
	3.	Identify factors affecting a business's price: supply and demand, perceived value, costs & expenses (profit margin), competition. Narrative: Ch. 4 p. 59 Principles of Supply and Demand, Ch. 4 p. 55 The Function of Prices in Markets, Ch. 4 p. 61 Competition, Ch. 11 p. 184 Factors Affecting Pricing Activity: Ch. 4 Listen and Speak, Ch. 4 Test Your Knowledge #4, Ch. 11 Read and Write
4.	Explain the economic principle of break-even point Narrative: Ch. 11 p. 188 Calculating a Product's Price Activity: Ch. 11 Test Your Knowledge #7	
Objective 2:	Discuss how businesses use pricing strategies to attract customers. (Strategies may include: odd/even pricing, loss leaders, prestige pricing, penetration pricing, price bundling, price lining, and Everyday low pricing.) Narrative: Ch. 12 p. 196 Pricing Tactics Activity: Ch. 12 Build It	

(STANDARD 5) STUDENTS WILL UNDERSTAND THE CONCEPTS TO INTRODUCE, MAINTAIN, AND IMPROVE A PRODUCT OR SERVICE MIX.		
Objective 1:	Explain the role of product/service management as a marketing function.	
	1.	Explain the concept of product mix including: product lines, product width and product depth. Narrative: Ch. 9 p. 156 Product Mix Activity: Ch. 9 Build It
	2.	Understand the importance of generating new product ideas Narrative: Ch. 9 p. 159 Product Planning Activity: Ch. 9 Test Your Knowledge #6
Objective 2:	Identify the components of the product life cycle (Introduction, Growth, Maturity, and Decline).	
	1.	Identify decisions that need to be made in each stage of the product life cycles. Narrative: Ch. 9 p. 166 How Product Contributes to Successful Marketing, Ch. 11 p. 184 Factors Affecting Pricing Activity: Ch. 9 Listen and Speak, Ch. 9 Test Your Knowledge #7, Ch. 11 Test Your Knowledge #8
(STANDARD 6) STUDENTS WILL UNDERSTAND THE PROCESS AND METHODS TO COMMUNICATE INFORMATION ABOUT PRODUCTS TO ACHIEVE A DESIRED OUTCOME.		
Objective 1:	Explain the role of promotion as a marketing function.	
	1.	Define promotion. Narrative: Ch. 14 p. 220 How Promotion Contributes to Successful Marketing Activity: Ch. 14 Test Your Knowledge #6
	2.	Identify elements of the promotional mix including: advertising, public relations, personal selling, and sales promotion. Narrative: Ch. 14 p. 222 Promotional Mix, Ch. 15 p. 238 The Nature of Positive Customer Relations Activity: Ch. 14 Build It
Objective 2:	Understand promotional channels used to communicate with the targeted audiences.	
	1.	Give examples of advertising media used to communicate with target audiences including: print media (outdoor, newspaper, magazine, direct mail), digital (e-mail, apps, social media), broadcast (TV and radio). Narrative: Ch. 14 p. 228 Types of Advertising Media Activity: Ch. 14 Test Your Knowledge #8
	2.	Identify public-relations activities including a press release and publicity. Narrative: Ch. 14 p. 224 Public Relations Activity: Ch. 14 Test Your Knowledge #9
	3.	Discuss examples of sales promotions which include: coupons, loyalty programs, rebates, samples, premiums, sponsorship, and product placement. Narrative: Ch. 14 p. 225 Sales Promotions Activity: Ch. 14 Build It

(STANDARD 7) STUDENTS WILL UNDERSTAND THE ROLE OF CHANNEL MEMBERS AND METHODS OF PRODUCT TRANSPORTATION.

Objective 1:	Identify methods of channel management.	
	1.	Define channel of distribution. Narrative: Ch. 13 p. 206 How Place Contributes to Successful Marketing, Ch. 13 p. 208 Producers Activity: Ch. 13 Listen and Speak, Ch. 13 Test Your Knowledge #1
	2.	Understand the roles of intermediaries including: manufacturer, agent, wholesaler/industrial distributor, retailer, and consumer/industrial user. Narrative: Ch. 3 p. 32 Secondary Sector, Ch. 13 p. 207 Players in the Supply Chain, Ch. 13 p. 208 Producers, Ch. 13 p. 209 Intermediaries Activity: Ch. 13 Build It, Ch. 13 Test Your Knowledge #6
3.	Identify the methods of transportation for products including: trucks, air, ship, and rail. Narrative: Ch. 13 p. 213 Transportation Activity: Ch. 13 Read and Write, Ch. 13 Build It, Ch. 13 Test Your Knowledge #7	

(STANDARD 7) STUDENTS WILL UNDERSTAND HOW TO DETERMINE CLIENT NEEDS AND WANTS AND RESPOND THROUGH PLANNED AND PERSONALIZED COMMUNICATION.

Objective 1:	Explain the role of personal selling as a marketing function.	
	1.	Explain the role of customer service as a component of selling relationships. Narrative: Ch. 15 p. 240 Customer Relationship Management Activity: Ch. 15 Listen and Speak
	2.	Explain the importance preparing for the sale including: gaining product knowledge of features and benefits, identifying target market and their needs, and overcoming common objections. Narrative: Ch. 15 p. 243 Preparing for a Sale, Ch. 15 p. 244 The Sales Process Activity: Ch. 15 Listen and Speak
3.	Identify needs of customers and their buying behaviors: emotional, rational or patronage. Narrative: Ch. 8 p. 143 Consumer Motivation, Ch. 15 p. 244 The Sales Process Activity: Ch. 8 Build It, Ch. 15 Listen and Speak	
Objective 2:	Explain the steps of the selling process including:	
	1.	Approach the customer Narrative: Ch. 15 p. 244 The Sales Process Activity: Ch. 15 Create and Design, Ch. 15 Test Your Knowledge #1
	2.	Determine needs Narrative: Ch. 15 p. 244 The Sales Process Activity: Ch. 15 Create and Design, Ch. 15 Test Your Knowledge #1
	3.	Present the product Narrative: Ch. 15 p. 244 The Sales Process Activity: Ch. 15 Create and Design, Ch. 15 Test Your Knowledge #1
	4.	Overcome objections Narrative: Ch. 15 p. 244 The Sales Process Activity: Ch. 15 Create and Design, Ch. 15 Test Your Knowledge #1

	5.	Close the sale	Narrative: Ch. 15 p. 244 The Sales Process Activity: Ch. 15 Create and Design, Ch. 15 Test Your Knowledge #1
	6.	Suggestion selling	Narrative: Ch. 15 p. 244 The Sales Process Activity: Ch. 15 Create and Design, Ch. 15 Test Your Knowledge #1
Performance Objective:			
	1.	Conduct primary and/or secondary research and analyze results	Narrative: Ch. 7 p. 120 Primary and Secondary Research Activity: Ch. 7 Build It
	2.	Create a promotional plan that includes the following components: target market, promotional objective, advertising media selection, promotional schedule, and budget.	Narrative: Ch. 14 p. 231 Creating a Promotional Plan Activity: Ch. 14 Build It
	3.	Pitch a sales presentation for a product or service using the steps of the sales process.	Narrative: Ch. 15 p. 244 The Sales Process Activity: Ch. 15 Listen and Speak
	4.	Introduce an idea for a new product/service, include description of each of the 4 P's.	Narrative: N/A Activity: Ch. 14 Listen and Speak