

Marketing I

August 2014

I. COURSE DESCRIPTION

The Marketing I course provides an understanding of the roles of marketing in the economy and the business firm. The Bureau of Labor Statistics states that by 2018, “marketing-related jobs will increase by 13 percent through 2018, from 623,800 jobs to 704,100 jobs”. Job growth will be due to the need to replace workers who leave the occupation or retire and will be spurred by competition for a growing number of goods and services, both foreign and domestic, and the need to make one’s product or service stand out in the crowd. In addition, as the influence of traditional advertising in newspapers, radio and network television decreases, marketing professionals are being asked to develop new and different ways to advertise and promote products and services to reach potential customers. Through their experience in this course, students will develop the essential skills for future career prospects in the marketing industry. Some topics that will be covered in the Marketing I course are listed below.

Foundations of Marketing: The fundamental principles of marketing are summed up by the “Four P’s”: product, price, place, and promotion. These categories represent means of clarifying ways of providing utility to consumers in an effort to satisfy their needs and wants while pursuing a profit motive.

Marketing & Society: Marketing’s role in the economy is reviewed in the context of the general economic principles that affect consumer behavior and marketplaces. The factors of production, types of economy and the concept of entrepreneurship are introduced. Business ethics and the concept of social responsibility are examined in detail.

Promotion: The remaining elements of the Promotion Mix: advertising, public relations, and sales promotion are explored. Students will learn strategies for developing effective communications designed to stimulate target awareness, interest, desire and action (AIDA). Various media and their cost will be examined for their efficacy in reaching consumers.

Distribution: This section focuses on two specific aspects of the components of the marketing mix.

1. Physical distribution: (the movement of goods from place to place) is examined to identify the various transportation elements available in conjunction with warehousing and inventory management methods.
2. Channels of distribution: the venues where goods and services are made available to customers are presented as essential elements of providing utility to purchasers/users.

Pricing: Elements of effective pricing policies and profitability assurance will be explored in detail. Specific pricing strategies such as prestige, skimming, psychological, odd- even, penetration and others will be learned. In addition, key metrics such as gross profit margin and markup will be introduced.

Branding: This section will cover the fundamental principles underpinning the practices and strategies that support Brand Management, Product Management, and Service Management. In addition, this section will cover the concepts and laws governing trademarks, patents, and copyrights.

Entrepreneurship & Marketing Management: This unit will examine the skills and tools needed to effectively market a new business venture. In this unit students will prepare a professional marketing plan, develop an effective marketing strategy for a business enterprise, and explore careers in the marketing field.

Introduction to Business Finance: This unit is designed to serve as an introduction to the field of business personal finance. Students will explore the methods utilized by businesses in securing and utilizing capital. Major topics of interest include capital budgeting, analyzing financial documents, identifying the cost of capital, and detailing the characteristics of alternative forms of capital.

II. Outline of course

PCTI Curriculum Unit 1 Planner

Content Area:	Marketing I	Grade	10
Unit Plan Title:	Foundations of Marketing/Marketing & Society/Promotion		
CCS Standards Addressed			
<ul style="list-style-type: none"> • 9.1.12.F.2, • 9.1.8.D.5, • 9.4.12.N.(1).1, • 9.4.12.N.(1).2, • 9.4.12.N.(1).3, • 9.4.12.N.(1).4, • 9.4.12.N.(1).5, • 9.4.12.N.(1).6, • 9-10.RST.1, • 9-10.RST.2, 	<ul style="list-style-type: none"> • 9-10.RST.3, • 9-10.RST.4, • 9-10.RST.5, • 9-10.RST.6, • 9-10.RST.7, • 9-10.RST.8, • 9-10.RST.9, • 9-10.RST.10, • 9-10.WHST.1, 	<ul style="list-style-type: none"> • 9-10.WHST.2, • 9-10.WHST.3, • 9-10.WHST.4, • 9-10.WHST.5, • 9-10.WHST.6, • 9-10.WHST.7, • 9-10.WHST.8, • 9-10.WHST.9, • 9-10.WHST.10 	
Essential Questions			
<ul style="list-style-type: none"> • How can comprehension and implementation of marketing concepts provide success in the business world? • What responsibilities do marketers have to tell the truth, the whole truth, and nothing but the truth? • What influence does marketing have on the US and International economies? • How does marketing uniquely unite the world? • In what ways do communications and promotions achieve marketing goals? • What are some examples of marketing communications and promotions? • How can advertising shape the success of a business, institution, or cause? • What are the ethical responsibilities when using advertising techniques? 			
Anchor Text			
<ul style="list-style-type: none"> • <i>Marketing (3rd Edition)</i>. James L. Burrow. Cengage 2012. (ISBN# 9781133108146). 			
Informational Texts			
<ul style="list-style-type: none"> • http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/ The Crowded, Caffeinated Soft Drink Sector: Who Will Bubble Up to the Top? (Unit 1, Marketing Notebook, p27-29). • http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/ Apple Unveils an iPhone That is Lighter and More Powerful? (Unit 1 Marketing Notebook, p31-34). • http://knowledge.wharton.upenn.edu/article.cfm?articleid=1149, Food Fight: Obesity Raises Difficult Marketing Questions: Knowledge@Wharton. • https://www.google.com/search?q=Report+in+Focus-+Growth+in+functional+drinks+set+to+ramp+up&ie=utf-8&oe=utf-8&aq=t&rls=org.mozilla:en-US:official&client=firefox-a&channel=fflb Report in Focus – Growth in functional drinks set to ramp up. • http://knowledge.wharton.upenn.edu/article.cfm?articleid=2286. How Can You Find the Most Promising New Opportunities? Hold an Innovation Tournament: Knowledge@Wharton. • http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/ Why Global Business Needs Kinder, Gentler Entrepreneurs and Leaders (Unit 2, Marketing Notebook, p10-13). • http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/ Selling Techniques (Unit 2, Marketing Notebook, 14-16). 			

- <http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/> What Women Buy – and Why (Unit 2, Marketing Notebook, p17-19).
- <http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/> , Retail Visionary: Warby Parker’s Online Eyeglass Strategy Focuses (Unit 3, Marketing Notebook, p2-5).
- <http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/> For Super Bowl ads, game ends and story goes on (Unit 3, Marketing Notebook, p6-8).
- <http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/>, Dentists Step Up Marketing as Patients Skip Their Visits (Unit 3, Marketing Notebook, p15-16).

Career & Life Skills

- Describe the role of marketing in business and lifestyle choices. Marketing-related careers employ over 10% of American workers and can influence one’s life in myriad ways.
- Identify the 4 P’s of marketing, an essential industry standard, (product, price, place, promotion), are a fundamental underpinning of all marketing processes.
- Explain the ethical code to treat consumers fairly practiced by marketers.
- Identify the influence of fundamental economic laws and principals on marketing.
- Discuss the role of marketing in influencing client behavior through effective and targeted communications and promotions.
- Explain how advertising can be a very effective medium for changing the behavior of individuals, and of societies.

Suggested Writing Assessments

- Product Promotion Report <http://ctepmarketingtoolkit.org/teachers2/toolkit/ctep-marketing-mpos-2-0/>(Unit 1 Daily Plans and PBL, p21).
- International Marketing Project <http://ctepmarketingtoolkit.org/teachers2/toolkit/ctep-marketing-mpos-2-0/>(Unit 2 Daily Plans and PBL, p22.)
- Marketing Campaign <http://ctepmarketingtoolkit.org/teachers2/toolkit/ctep-marketing-mpos-2-0/>(Unit 3 Daily Plans and PBL, p37).
- Marketing Mix Analysis:
Students will select one product that’s currently available to be purchased in stores. After identifying this product, students will use the Marketing Mix (Product, Place, Price, and Promotion) to write an essay analyzing the company’s plan for marketing its product.

Instructors should advise students that all of the following assignments must be saved to the student’s Digital Portfolio on Blackboard for later use.

Resources

- <http://ctepmarketingtoolkit.org/teachers-2/resources/>
- Blackboard.
- www.Entrepreneur.com
- Google Chrome Web Store.
- Sample Marketing Plan:
http://college.cengage.com/business/pride/foundations/2e/resources/pf_found_sample_mkt_plan.pdf
- <http://www.marketingteacher.com>
- www.forbes.com
- PCTI Media Center Teacher Resources: <http://library.pcti.tec.nj.us/page/teachers.htm>

Suggested Time Frame:

10 Weeks

PCTI Curriculum Unit 2 Planner

Content Area:	Marketing I	Grade	10
Unit Plan Title:	Foundations of Distribution/Pricing/Branding		
CCS Standards Addressed			
<ul style="list-style-type: none"> • 9.4.12.N.34, • 9.4.12.N.35, • 9.4.12.N.36, • 9.4.12.N.53, • 9.4.12.N.54, • 9.4.12.N.55, • 9.4.12.N.56, • 9.4.12.N.65, • 9.4.12.N(2).1 • 9.4.12.N(2).2, • 9.4.12.N(2).3, 	<ul style="list-style-type: none"> • 9.4.12.P.(7).1, • 9.4.12.P.(7).2, • 9-10.RST.1, • 9-10.RST.2, • 9-10.RST.3, • 9-10.RST.4, • 9-10.RST.5, • 9-10.RST.6, • 9-10.RST.7, • 9-10.RST.8, • 9-10.RST.9, 	<ul style="list-style-type: none"> • 9-10.RST.10, • 9-10.WHST.1, • 9-10.WHST.2, • 9-10.WHST.3, • 9-10.WHST.4, • 9-10.WHST.5, • 9-10.WHST.6, • 9-10.WHST.7, • 9-10.WHST.8, • 9-10.WHST.9, • 9-10.WHST.10 	
Essential Questions			
<ul style="list-style-type: none"> • How is distribution affected by new marketing trends? • What factors are used to determine distribution methods? • What effect does distribution have on marketing a product? • How is efficiency related to product distribution? • How does pricing impact marketing decisions? • What factors affect price decisions? • How is the cost of a product determined? • What is the difference between price and value? • How does a business develop a product? • Why is product planning important to a business? • How are packaging, branding, and labeling important in product planning? • What are the effective elements of a successful product? • How is the product life cycle used in marketing? 			
Anchor Text			
<ul style="list-style-type: none"> • <i>Marketing (3rd Edition)</i>. James L. Burrow. Cengage 2012. (ISBN# 9781133108146). 			
Informational Texts			
<ul style="list-style-type: none"> • http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/, Red Velvet Revolution (Unit 4, Marketing Notebook, p2-4). • http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/, Polly’s Pajamas (Unit 4, Marketing Notebook, p5). • http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/, Hoodlum’s Hoodies (Unit 4, Marketing Notebook, p6). • http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/, Apple Channel Conflict (Unit 4, Marketing Notebook, p7). • http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/, Unilever’s Michael Polk: It's All about 'Dislocating Ideas' (Unit 4, Marketing Notebook, p7-11). • http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/, Choosing the Wrong Pricing Strategy Can Be a Costly Mistake (Unit 5, Marketing Notebook, p2-4). • http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/, Unilever’s Michael Polk: It's All about 'Dislocating Ideas'(Unit 6, Marketing Notebook, p7-11). 			

- <http://ctepmarketingtoolkit.org/teachers-2/toolkit/ctep-marketing-mpos-2-0/>, Color Emotion Guide (Unit 6, Marketing Notebook, p12).

Career & Life Skills

- Identify that the purpose of a distribution plan is to specify the most efficient way to transport and merchandise a company's products.
- Explain how effective inventory management procedures can make or break a firm's profitability.
- Describe how marketing involves setting and adjusting product and service prices to maximize profit and to ensure customer satisfaction.
- Explain the key aspects of profit optimization; identifying a price point that allows for the appropriate pricing in the target market.
- Describe how marketing meets customer needs and wants with products, services or ideas that customers can and will buy.
- Identify the concepts and processes needed to develop, maintain and improve a product or service mix in response to market opportunities.

Suggested Writing Assessments

- Marketing Distribution Project <http://ctepmarketingtoolkit.org/teachers2/toolkit/ctep-marketing-mpos-2-0/>(Unit 4 Daily Plans and PBL, p18).
- Pricing Project <http://ctepmarketingtoolkit.org/teachers2/toolkit/ctep-marketing-mpos-2-0/>(Unit 45 Daily Plans and PBL, p19).

Instructors should advise students that all of the following assignments must be saved to the student's Digital Portfolio on Blackboard for later use.

Resources

- Career & Technical Educational Partnership of NJ: Teacher Resources. <http://ctepmarketingtoolkit.org/teachers-2/resources/>
- Blackboard.
- www.Entrepreneur.com
- Google Chrome Web Store.
- Sample Marketing Plan: http://college.cengage.com/business/pride/foundations/2e/resources/pf_found_sample_mkt_plan.pdf
- <http://www.marketingteacher.com>
- www.forbes.com
- PCTI Media Center Teacher Resources: <http://library.pcti.tec.nj.us/page/teachers.htm>

Suggested Time Frame: 10 Weeks

PCTI Curriculum Unit 3 Planner

Content Area:	Marketing I	Grade	10
Unit Plan Title:	Entrepreneurship & Marketing Management		
CCS Standards Addressed			
<ul style="list-style-type: none"> • 9.3.12.C.2, • 9.3.12.C.10, • 9.3.12.C.20, • 9.4.12.N.(2).1, • 9.4.12.N.(2).2, • 9.4.12.N.(2).3, • 9.4.12.N.(2).4, • 9.4.12.N.(2).5, • 9.4.12.N.(2).6, • 9.4.12.N.(2).7, • 9.4.12.N.(2).8, • 9.4.12.N.(2).9, • 9.4.12.N.(2).10, • 9.4.12.N.(2).11, 	<ul style="list-style-type: none"> • 9.4.12.N.(3).1, • 9.4.12.N.(3).2, • 9.4.12.N.(3).3, • 9.4.12.N.(3).4, • 9.4.12.N.(4).1, • 9.4.12.N.(4).2, • 9.4.12.N.(4).10, • 9.4.12.N.(4).12, • 9.4.12.N.(4).18, • 9-10.RST.1, • 9-10.RST.2, • 9-10.RST.3, • 9-10.RST.4, • 9-10.RST.5, 	<ul style="list-style-type: none"> • 9-10.RST.6, • 9-10.RST.7, • 9-10.RST.8, • 9-10.RST.9, • 9-10.RST.10, • 9-10.WHST.1, • 9-10.WHST.2, • 9-10.WHST.3, • 9-10.WHST.4, • 9-10.WHST.5, • 9-10.WHST.6, • 9-10.WHST.7, • 9-10.WHST.8, • 9-10.WHST.9, • 9-10.WHST.10 	
Essential Questions			
<ul style="list-style-type: none"> • What is the importance of maintaining financial records? • What are the components of a marketing plan? • What marketing strategies can be used for a new business venture? • What are the employment opportunities in marketing as an option for career planning? 			
Anchor Text			
<ul style="list-style-type: none"> • <i>Marketing (3rd Edition)</i>. James L. Burrow. Cengage 2012. (ISBN# 9781133108146). • <i>Nike (Corporations That Changed the World)</i>. Tracy Carbasho. Greenwood 2010. (ISBN# 9781598843422). 			
Informational Texts			
<ul style="list-style-type: none"> • http://www.nytimes.com/2014/04/05/nyregion/queens-shops-get-financial-lift-by-storing-cellphones-for-students.html Queens Shops Get Financial Lift by Storing Cellphones for Students. • http://www.forbes.com/sites/johnrampton/2014/04/14/5-personality-traits-of-an-entrepreneur/ Five Personality Traits of an Entrepreneur. • http://www.forbes.com/sites/danschawbel/2014/05/01/farnoosh-torabi-how-female-entrepreneurs-can-deal-with-being-the-breadwinners/ How Female Entrepreneurs Can Deal With Being the Breadwinners. 			
Career & Life Skills			
<ul style="list-style-type: none"> • Discuss the importance of a business marketing strategy. • Develop a marketing plan for a business. • Describe the different marketing strategies that can be adopted by a startup business. • Identify career opportunities in the marketing field. 			
Suggested Writing Assessments			
<ul style="list-style-type: none"> • Marketing Plan Project: Students will develop a professional marketing plan for a business/product 			

of their choosing. Students may use the “Sample Marketing Plan” link found under Resources and their textbook for guidance on the framework of a marketing plan. Plans should be presented as part of the project’s requirements.

- **Marketing Careers Research Project:** Students will research a future career in the marketing industry. They will then create a 10-slide PowerPoint presentation outlining the following: Summary of the career, the education/skills required to obtain that position, the average salary, and future growth prospects (according the Bureau of Labor Statistics) for their selected career path, and the student’s plan for acquiring their selected career.
- **Research Paper on Nike Biography.** See attached for paper guidelines.

Instructors should advise students that all of the following assignments must be saved to the student’s Digital Portfolio on Blackboard for later use.

Resources

- Career & Technical Educational Partnership of NJ: Teacher Resources. <http://ctepmarketingtoolkit.org/teachers-2/resources/>
- Blackboard.
- www.Entrepreneur.com
- Google Chrome Web Store.
- Sample Marketing Plan: http://college.cengage.com/business/pride/foundations/2e/resources/pf_found_sample_mkt_plan.pdf
- <http://www.marketingteacher.com>
- www.forbes.com
- PCTI Media Center Teacher Resources: <http://library.pcti.tec.nj.us/page/teachers.htm>

Suggested Time Frame:

10 Weeks

PCTI Curriculum Unit 4 Planner

Content Area:	Marketing I	Grade	10
Unit Plan Title:	Introduction to Business Finance		
CCS Standards Addressed			
<ul style="list-style-type: none"> • 9.2.12.F.3, • 9.2.12.F.8, • 9.2.12.F.9, • 9.3.12.C.2, • 9.3.12.C.10, • 9.4.12.F.(3).1, • 9.4.12.F.(3).2, • 9.4.12.F.(3).3, • 9.4.12.F.(3).4, • 9.4.12.F.(2).1, 	<ul style="list-style-type: none"> • 9-10.RST.1, • 9-10.RST.2, • 9-10.RST.3, • 9-10.RST.4, • 9-10.RST.5, • 9-10.RST.6, • 9-10.RST.7, • 9-10.RST.8, • 9-10.RST.9, • 9-10.RST.10, 	<ul style="list-style-type: none"> • 9-10.WHST.1, • 9-10.WHST.2, • 9-10.WHST.3, • 9-10.WHST.4, • 9-10.WHST.5, • 9-10.WHST.6, • 9-10.WHST.7, • 9-10.WHST.8, • 9-10.WHST.9, • 9-10.WHST.10 	
Essential Questions			
<ul style="list-style-type: none"> • Why do businesses need to maintain financial records? • What are the purposes of a balance sheet and income statement? • What are the financial strategies needed to manage, integrate, and invest for your business’s financial future? • What technology is used to access, manage, and integrate financial information to meet business goals? • What are the financing options for funding a new business venture? • How is debt financing used in business? • How do financial institutions assist with business financing and capital management? 			
Anchor Text			
<ul style="list-style-type: none"> • <i>Business Management (13th Edition)</i>. James L. Burrow & Brad Kleindl. Cengage 2013. (ISBN# 9781111571726) (Chapters 15-18). 			
Informational Texts			
<ul style="list-style-type: none"> • https://www.statefarm.com/finances/financial-tools-resources/budgeting-saving/your-financial-future: Planning Your Financial Future. • http://online.wsj.com/news/articles/SB10001424052702303532704579483752909957472: The 77 Cents on the Dollar Myth About Women’s Pay. • http://wiki.answers.com/Q/How_does_information_technology_help_in_marketing: How Does Information Technology Help in Marketing? • http://www.sba.gov/content/follow-these-steps-starting-business: Follow These Steps When Starting a Business. 			
Career and Life Skills			
<ul style="list-style-type: none"> • Describe why businesses need to maintain financial records. • Identify financial strategies required to manage a business’s finances. • Describe the contents and purpose of a balance sheet and income statement. • Explain the methods of financing a business. • Differentiate between common and preferred stock. • Explain the factors that should be considered by businesses when choosing debt financing. • Develop financial documents using modern technology tools. • Analyze & interpret financial information to meet business and personal goals. 			

- Describe how investment decisions can be made to meet financial goals.

Suggested Writing Assessments

- **Preparing Financial Statements Project:** Students should create the following financial statements (using MS Excel) for a new business idea. Students should use research to find estimates for the type of business they seek to create.
 - Prepare a cash budget for your business to cover the first three months of business operation.
 - Prepare a beginning estimated balance sheet for your business.
 - Prepare an estimated income statement for the first three months of operation of your business.
- **Research Essay on Business Financing:** Students will research the various types of financing available for a new business idea. Students will select three of these methods and prepare an essay detailing why their selections are the best choice for their business idea.

Instructors should advise students that all of the following assignments must be saved to the student's Digital Portfolio on Blackboard for later use.

Resources

- Career & Technical Educational Partnership of NJ: Teacher Resources. <http://ctepmarketingtoolkit.org/teachers-2/resources/>
- Blackboard.
- www.Entrepreneur.com
- Google Chrome Web Store.
- <http://www.marketingteacher.com>
- www.forbes.com
- PCTI Media Center Teacher Resources: <http://library.pcti.tec.nj.us/page/teachers.htm>

Suggested Time Frame:

10 weeks

III. Methods of Student Evaluation (including assessment and evaluation)

To determine whether the learning objectives have been met, a combination of formal and informal assessment methods is used.

Formal Assessment:

- Multiple choice exams.
- Calculations.
- Essays.
- Short-answer or problem solving exam.
- Research paper.
- Performance based.
- Oral presentations.
- Comprehensive portfolio.
- Projects.

Informal Assessment:

- Teacher observations.
- Questioning.
- Do Now and Exit Slip tickets.
- Peer teaching.
- 5 Minute Quiz.
- Notebook/Journal reflections.

IV. Instructional Strategies Based on Instructional Goals (Applying Universal Design for Learning)

A combination of various instructional strategies is used based on students learning styles and the subject content. Examples of those strategies are:

- Collaborating with teammates to complete projects.
- Discussing text materials, newspaper articles, supplementary materials, PowerPoint presentations and videos.
- Reading materials from a variety of reliable sources.
- Interviewing industry experts.
- Role playing authentic situations: business meeting, job interview, customer complaints, etc.
- Watching and responding to videos and presentations.
- Brainstorming to solve critical issues in the project.
- Journal writing.
- Free writing in response to written, visual materials and oral presentations.
- Researching current economic, finance, and marketing events.
- Researching solutions to authentic problems.
- Debating business ethics crisis.
- Providing peer with constructive feedback.

V. SCOPE AND SEQUENCE

SKILLS TO BE LEARNED	I = Introduce D = Develop in Depth R = Reinforce M = Master
<ul style="list-style-type: none"> Describe the role of marketing in business and lifestyle choices. 	D,R
<ul style="list-style-type: none"> Marketing-related careers employ over 10% of American workers and can influence one's life in myriad ways. 	I,D
<ul style="list-style-type: none"> Identify the 4 P's of marketing, an essential industry standard, (product, price, place, promotion), are a fundamental underpinning of all marketing processes. 	D,R
<ul style="list-style-type: none"> Explain the ethical code to treat consumers fairly practiced by marketers. 	I,D
<ul style="list-style-type: none"> Identify the influence of fundamental economic laws and principals on marketing. 	I,D
<ul style="list-style-type: none"> Discuss the role of marketing in influencing client behavior through effective and targeted communications and promotions. 	D,R
<ul style="list-style-type: none"> Explain how advertising can be a very effective medium for changing the behavior of individuals, and of societies. 	D,R
<ul style="list-style-type: none"> Identify the purpose of a distribution plan to specify the most efficient way to transport and merchandise a company's products. 	I,D
<ul style="list-style-type: none"> Explain how effective inventory management procedures can make or break a firm's profitability. 	I,D
<ul style="list-style-type: none"> Describe how marketing involves setting and adjusting product and service prices to maximize profit and to ensure customer satisfaction. 	I,D

<ul style="list-style-type: none"> • Explain the key aspects of profit optimization; identifying a price point that allows for the appropriate pricing in the target market. 	I,D
<ul style="list-style-type: none"> • Describe how marketing meets customer needs and wants with products, services or ideas that customers can and will buy. 	D,R
<ul style="list-style-type: none"> • Identify the concepts and processes needed to develop, maintain and improve a product or service mix in response to market opportunities 	D,R
<ul style="list-style-type: none"> • Discuss the importance of a business marketing strategy. 	D,R,M
<ul style="list-style-type: none"> • Develop a marketing plan for a business. 	D,R,M
<ul style="list-style-type: none"> • Describe the different marketing strategies that can be adopted by a startup business. 	D,R,M
<ul style="list-style-type: none"> • Identify career opportunities in the marketing field. 	D,R,M
<ul style="list-style-type: none"> • Describe why businesses need to maintain financial records. 	I,D
<ul style="list-style-type: none"> • Identify financial strategies required to manage a business's finances. 	I,D
<ul style="list-style-type: none"> • Describe the contents and purpose of a balance sheet and income statement. 	I,D
<ul style="list-style-type: none"> • Explain the methods of financing a business. 	I,D
<ul style="list-style-type: none"> • Differentiate between common and preferred stock. 	I,D
<ul style="list-style-type: none"> • Explain the factors that should be considered by businesses when choosing debt financing. 	I,D
<ul style="list-style-type: none"> • Develop financial documents using modern technology tools. 	I,D
<ul style="list-style-type: none"> • Analyze & interpret financial information to meet business and personal goals. 	I,D
<ul style="list-style-type: none"> • Describe how investment decisions can be made to meet financial goals. 	I,D

VI. Marketing I Student Proficiencies Handout

Course Description:

The Marketing I course provides an understanding of the roles of marketing in the economy and the business firm. The Bureau of Labor Statistics states that by 2018, “marketing-related jobs will increase by 13 percent through 2018, from 623,800 jobs to 704,100 jobs”. Job growth will be due to the need to replace workers who leave the occupation or retire and will be spurred by competition for a growing number of goods and services, both foreign and domestic, and the need to make one’s product or service stand out in the crowd. In addition, as the influence of traditional advertising in newspapers, radio and network television decreases, marketing professionals are being asked to develop new and different ways to advertise and promote products and services to reach potential customers. Through their experience in this course, students will develop the essential skills for future career prospects in the marketing industry. Some topics that will be covered in the Marketing I course are listed below.

Foundations of Marketing: The fundamental principles of marketing are summed up by the “Four P’s”: product, price, place, and promotion. These categories represent means of clarifying ways of providing utility to consumers in the effort to satisfy their needs and wants while pursuing a profit motive.

Marketing & Society: Marketing’s role in the economy is reviewed in the context of the general economic principles that affect consumer behavior and marketplaces. The factors of production, types of economy and the concept of entrepreneurship are introduced. Business ethics and the concept of social responsibility are examined in detail.

Promotion: The remaining elements of the Promotion Mix: advertising, public relations, and sales promotion are explored. Students will learn strategies for developing effective communications designed to stimulate target awareness, interest, desire and action (AIDA). Various media and their cost will be examined for their efficacy in reaching consumers.

Distribution: This section focuses on two specific aspects of the components of the marketing mix.

1. Physical distribution: (the movement of goods from place to place) is examined to identify the various transportation elements available in conjunction with warehousing and inventory management methods.
2. Channels of distribution: the venues where goods and services are made available to customers, are presented as essential elements of providing utility to purchasers/users.

Pricing: Elements of effective pricing policies and profitability assurance will be explored in detail. Specific pricing strategies such as prestige, skimming, psychological, odd- even, penetration and others will be learned. In addition, key metrics such as gross profit margin and markup will be introduced.

Branding: This section will cover the fundamental principles underpinning the practices and strategies that support Brand Management, Product Management, and Service Management. In addition, this section will cover the concepts and laws governing trademarks, patents, and copyrights.

Entrepreneurship & Marketing Management: This unit will examine the skills and tools needed to effectively market a new business venture. In this unit students will prepare a professional marketing plan, develop an effective marketing strategy for a business enterprise, and explore careers in the marketing field.

Introduction to Business Finance: This unit is designed to serve as an introduction to the field of business personal finance. Students will explore the methods utilized by businesses in securing and utilizing capital. Major topics of interest include capital budgeting, analyzing financial documents, identifying the cost of capital, and detailing the characteristics of alternative forms of capital.

Marketing I

Proficiencies:

Upon successful completion of this course, students will be able to:

1. Describe the role of marketing in business and lifestyle choices.
2. Identify the 4 P's of marketing, an essential industry standard, (product, price, place, promotion), are a fundamental underpinning of all marketing processes.
3. Explain the ethical code to treat consumers fairly practiced by marketers.
4. Identify the influence of fundamental economic laws and principals on marketing.
5. Discuss the role of marketing in influencing client behavior through effective and targeted communications and promotions.
6. Explain how advertising can be a very effective medium for changing the behavior of individuals, and of societies.
7. Identify the purpose of a distribution plan to specify the most efficient way to transport and merchandise a company's products.
8. Explain how effective inventory management procedures can make or break a firm's profitability.
9. Describe how marketing involves setting and adjusting product and service prices to maximize profit and to ensure customer satisfaction.
10. Explain the key aspects of profit optimization; identifying a price point that allows for the appropriate pricing in the target market.
11. Describe how marketing meets customer needs and wants with products, services or ideas that customers can and will buy.
12. Identify the concepts and processes needed to develop, maintain and improve a product or service mix in response to market opportunities.
13. Discuss the importance of a business marketing strategy.
14. Develop a marketing plan for a business.
15. Describe the different marketing strategies that can be adopted by a startup business.
16. Identify career opportunities in the marketing field.
17. Describe why businesses need to maintain financial records.
18. Identify financial strategies required to manage a business's finances.
19. Describe the contents and purpose of a balance sheet and income statement.
20. Explain the methods of financing a business.
21. Differentiate between common and preferred stock.
22. Explain the factors that should be considered by businesses when choosing debt financing.
23. Develop financial documents using modern technology tools.
24. Analyze & interpret financial information to meet business and personal goals.
25. Describe how investment decisions can be made to meet financial goals.