Boulder High School Business Program
Introduction to Marketing Curriculum Essentials Document

Boulder Valley School District
Department of CTEC
June 2012
Introduction

Introduction to Marketing is a semester long course and is part of the Business Program.

More U.S. college freshmen declare majors in business than in any other major. In 2010, 13.7% of incoming freshmen at four-year colleges or universities chose to major in business. That figure does not consider students who chose a business major at two-year colleges. (Source: The American Freshman: National Norms Fall 2010, University of California at Los Angeles Higher Education Research Institute, [UCLA, 2010]).

Unfortunately, only a small percent of students have prepared for college business administration programs through high school business education and marketing education programs. This offers us an opportunity to prepare students to excel in college business programs.

“Marketing” is defined and used differently by individuals and organizations. Some use it to mean exclusively “advertising/promotion,” while others focus on its research aspect. Others include a mix of activities that address product, place, price, and promotion considerations.

The American Marketing Association redefined marketing in 2004 to mean “an organizational function and a set of processes for creating, communicating, and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders.” At the end of 2007, the American Marketing Association updated its marketing definition to “the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.”

The United Kingdom’s Chartered Marketing Institute, the largest marketing organization in the world in terms of membership, defines marketing as the “management process of anticipating, identifying and satisfying customer requirements profitably.” These definitions indicate that marketing is a process that involves a variety of activities focused on customers and profitable execution of those activities, including, but not limited to, marketing research, promotion, pricing, product/service management, channel management, and selling.

Marketing, therefore, is a multi-faceted, critical business function that is under-girded by such social sciences as economics, psychology, and sociology. Its successful performance depends on the application of mathematics and English principles, the use of scientific problem solving, and the application of technology to marketing situations and problems.

The pace at which marketing activities are changing has accelerated due to environmental shifts taking place in the business world: downsizing, outsourcing, off-shoring, mergers, global competition, world markets, and technological innovations. These changes impact the skills, attitudes, and abilities needed for success in today’s workplace. Effective Marketing Education provides those skills.

To that end, the Introduction to Marketing course has been developed to introduce students to marketing functions and their application and impact on business operations.

Using a project-based course of study, students will master the performance indicators in Section 3 of this guide by conducting primary and secondary research, working in teams and as individual project members, and applying current technology for project completion.
The *Introduction to Marketing* curriculum should:

- Encourage students to think critically about the business world
- Stress the integration of and articulation with academics such as language arts, mathematics, and social studies
- Provide a foundation to support advanced study in business
- Enable students to acquire broad understandings of and skills in business so that they can start to narrow their selection of college business major
- Enable students to understand and use technology to perform classroom activities
- Stress the importance of interpersonal skills in diverse societies
- Foster a realistic understanding of the business environment
- Foster an understanding and appreciation of business ethics
- Utilize a variety of types of interactions with the business community
## Introduction to Marketing Overview

<table>
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<tr>
<th>Course Description</th>
<th>Topics at a Glance</th>
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<tr>
<td>A project-based business course that develops student understanding and skills in the functional areas of marketing: channel management, marketing-information management, market planning, pricing, product/service management, promotion, and selling. Students acquire an understanding and appreciation of each of the marketing functions and their ethical and legal issues.</td>
<td><strong>Pricing:</strong> Understands concepts and strategies utilized in determining and adjusting prices to maximize return and meet customers’ perceptions of value</td>
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<td><strong>Promotion:</strong> Understands the concepts and strategies needed to communicate information about products, services, images, and/or ideas to achieve a desired outcome</td>
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<td><strong>Product/Service Management:</strong> Understands the concepts and processes needed to obtain, develop, maintain, and improve a product or service mix in response to market opportunities</td>
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<td><strong>Channel Management:</strong> Understands the concepts and processes needed to identify, select, monitor, and evaluate sales channels</td>
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<td><strong>Selling:</strong> Understands the concepts and actions needed to determine client needs and wants and respond through planned, personalized communication that influences purchase decisions and enhances future business opportunities</td>
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<td><strong>Market Planning:</strong> Understands the concepts and strategies utilized to determine and target marketing strategies to a select audience</td>
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<td><strong>Marketing-Information Management:</strong> Understands the concepts, systems, and tools needed to gather, access, synthesize, evaluate, and disseminate information for use in making business decisions</td>
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### Assessments
- Project-Based Learning
- Formative and Summative evaluations
- Marketing Projects
- Computer Simulation
Prepared Graduates

The preschool through twelfth-grade concepts and skills that all students who complete the Colorado education system must master to ensure their success in a postsecondary and workforce setting.

1. CTE Essential Skills: Academic Foundations

ESSK.01: Achieve additional academic knowledge and skills required to pursue the full range of career and postsecondary education opportunities within a career cluster.

Prepared Graduate Competencies in the CTE Essential Skills standard:

- Complete required training, education, and certification to prepare for employment in a particular career field
- Demonstrate language arts, mathematics, and scientific knowledge and skills required to pursue the full range of post-secondary and career opportunities

2. CTE Essential Skills: Communications Standards

ESSK.02: Use oral and written communication skills in creating, expressing, and interrupting information and ideas, including technical terminology and information

Prepared Graduate Competencies in the CTE Essential Skills standard:

- Select and employ appropriate reading and communication strategies to learn and use technical concepts and vocabulary in practice
- Demonstrate use of concepts, strategies, and systems for obtaining and conveying ideas and information to enhance communication in the workplace

3. CTE Essential Skills: Problem Solving and Critical Thinking

ESSK.03: Solve problems using critical thinking skills (analyze, synthesize, and evaluate) independently and in teams using creativity and innovation.
Prepared Graduate Competencies in the CTE Essential Skills standard:

- Employ critical thinking skills independently and in teams to solve problems and make decisions
- Employ critical thinking and interpersonal skills to resolve conflicts with staff and/or customers
- Conduct technical research to gather information necessary for decision-making

4. CTE Essential Skills: Safety, Health, and Environmental

ESSK.06: Understand the importance of health, safety, and environmental management systems in organizations and their importance to organizational performance and regulatory compliance

Prepared Graduate Competencies in the CTE Essential Skills standard:

- Implement personal and jobsite safety rules and regulations to maintain safe and helpful working conditions and environment
- Complete work tasks in accordance with employee rights and responsibilities and employers obligations to maintain workplace safety and health

5. CTE Essential Skills: Leadership and Teamwork

ESSK.07: Use leadership and teamwork skills in collaborating with others to accomplish organizational goals and objectives

Prepared Graduate Competencies in the CTE Essential Skills standard:

- Employ leadership skills to accomplish organizational skills and objectives
6. CTE Essential Skills: Employability and Career Development

ESSK.09: Know and understand the importance of employability skills; explore, plan, and effectively manage careers; know and understand the importance of entrepreneurship skills

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<th>Prepared Graduate Competencies in the CTE Essential Skills standard:</th>
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<tr>
<td>➢ Identify and demonstrate positive work behaviors and personal qualities needed to be employable</td>
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<tr>
<td>➢ Develop skills related to seeking and applying for employment to find and obtain a desired job</td>
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COLORADO COMMUNITY COLLEGE SYSTEM CAREER & TECHNICAL EDUCATION TECHNICAL STANDARDS
REVISION & ACADEMIC ALIGNMENT PROCESS

Colorado’s 21st Century Career & Technical Education Programs have evolved beyond the historic
perception of vocational education. They are Colorado’s best kept secret for:

- Relevant & rigorous learning
- Raising achievement among all students
- Strengthening Colorado’s workforce & economy

Colorado Career & Technical Education serves more than 116,000 Colorado secondary students annually
through 1,200 programs in 160 school districts, 270 High Schools, 8 Technical Centers, 16 Community
Colleges & 3 Technical Colleges. One of every three Colorado high school students gains valuable
experiences by their enrollment in these programs.

ALIGNMENT REQUIRED BY SB 08-212

22-7-1005. Preschool through elementary and secondary education - aligned standards -
adoption - revisions.

2(b): In developing the preschool through elementary and secondary education standards, the State
Board shall also take into account any Career & Technical Education standards adopted by the
State Board for Community Colleges and Occupational Education, created in Section 23-60-104, C.R.S.,
and, to the extent practicable, shall align the appropriate portions of the preschool through
elementary and secondary education standards with the Career and Technical standards.

STANDARDS REVIEW AND ALIGNMENT PROCESS

Beginning in the fall of 2008, the Colorado Community College System conducted an intensive standards
review and alignment process that involved:

NATIONAL BENCHMARK REVIEW

Colorado Career & Technical Education recently adopted the Career Cluster and Pathway Model endorsed
by the United State Department of Education, Division of Adult and Technical Education. This model
provided access to a national set of business and industry validated knowledge and skill statements for 16
of the 17 cluster areas. California and Ohio provided the comparative standards for the Energy cluster

- Based on this review Colorado CTE has moved from program-specific to Cluster & Pathway based
  standards and outcomes
- In addition, we arrived at fewer, higher, clearer and more transferrable standards, expectations and
  outcomes.

COLORADO CONTENT TEAMS REVIEW

The review, benchmarking and adjusting of the Colorado Cluster and Pathway standards, expectations and
outcomes was through the dedicated work of Content Teams comprised of secondary and postsecondary
faculty from across the state. Participation by instructors from each level ensured competency alignment
between secondary and postsecondary programs. These individuals also proposed the draft academic
alignments for math, science reading, writing and communication, social studies (including Personal Financial Literacy) and post secondary and workforce readiness (PWR.)
ACADEMIC ALIGNMENT REVIEW

In order to validate the alignment of the academic standards to the Career & Technical Education standards, subject matter experts in math, science, reading, writing and communication, and social studies were partnered with career & technical educators to determine if and when a true alignment existed.

CURRENT STATUS

• One set of aligned Essential skills to drive Postsecondary and Workforce Readiness inclusion in all Career & Technical Education programs.

• 52 pathways with validated academic alignments

• 12 pathways with revised standards ready for alignment (currently there are no approved programs in these pathways)

• 21 pathways where no secondary programming currently exists. Standards and alignments will be developed as programs emerge.

• Available for review at: www.coloradostateplan.com/content_standards.htm
Colorado Career & Technical Education Standards Academic Alignment Reference System

The Career & Technical Education standards have been organized by Career Cluster (17) and Pathway (81). In addition, a set of “Essential Skills” was developed to ensure the Postsecondary and Workforce Readiness within any cluster or pathway. These workforce readiness skills are applicable to all career clusters and should form the basis of each CTE program.

**Organization**

**Essential Skills**
There exists a common set of knowledge and skills that are applicable to all students regardless of which cluster or pathway they choose. This set of standards, is meant for inclusion in each program to enhance the development of postsecondary and workforce readiness skills.

**Career Cluster**
A Career Cluster is a grouping of occupations and broad industries based on commonalities. The 17 Career Clusters organize academic and occupational knowledge and skills into a coherent course sequence and identify pathways from secondary schools to two- and four-year colleges, graduate schools, and the workplace. Students learn in school about what they can do in the future. This connection to future goals motivates students to work harder and enroll in more rigorous courses.

**Career Pathway**
Pathways are sub-groupings of occupations/career specialties used as an organizing tool for curriculum design and instruction. Occupations/career specialties are grouped into Pathways based on the fact that they require a set of common knowledge and skills for career success.

**Prepared Completer Competency**
This level targets the “big ideas” in each pathway. These are the competencies that all students who complete a CTE pathway must master to ensure their success in a postsecondary and workforce setting. Prepared Completer Competencies will not usually be “course” specific but grow with the student’s progression through the sequence of courses.

**Concept/Skill**
The articulation of the concepts and skills that indicates a student is making progress toward being a prepared completer. They answer the question: *What do students need to know and be able to do?*

**Evidence Outcome**
The indication that a student is meeting an expectation at the mastery level. *How do we know that a student can do it?*
Academic Alignments

Academic alignments, where appropriate in Math, Reading, Writing and Communication, Science and Social Studies (including Personal Financial Literacy) were defined by CTE and academic subject matter experts using the following criteria:

- It was a point where technical and academic content naturally collided;
- The student must demonstrate adequate proficiency with the academic standard to perform the technical skill; and
- It could be assessed for both academic and technical understanding.

Colorado’s CTE programs have had academic alignments dating back to the early 1990’s. While these alignments resulted in an increase in academic focus in CTE programs, the reality is that a true transformation in intentional teaching toward the academic standard was limited.

With these alignments comes a new expectation: If a CTE instructor is teaching a CTE concept that has an identified alignment, they must also be intentional about their instruction of the academic standard. CCCS will be providing professional development and instructional resources to assist with the successful implementation of this new expectation. In addition, this expanded expectation will require increased collaboration between CTE and academic instructors to transform teaching and learning throughout each school.

For each set of Cluster and Pathway standards, the academic alignments have been included and are separated by academic area. CCCS chose to align at the “Evidence Outcome” level. The aligned academic evidence outcome follows the CTE evidence outcome to which it has been aligned. For a sample, see Illustration A.
Illustration A

AGBS.01 The student will describe agribusinesses, the relationship of agribusiness to the industry of agriculture and will identify opportunities in the agribusiness systems pathway

AGBS.01.a The student will understand the history and global significance of agribusinesses

AGBS.01.a.b Define the major trends and relationship of agribusiness to global agriculture production

MA20-GR.HS.9-GLE.1-EO.0 Reason quantitatively and use units to solve problems (CCSS. N-Q)

The academic standard number used in the alignments matches the Colorado Department of Education standards numbering convention.
# Career Pathway Abbreviations

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<th>Sector</th>
<th>Career Cluster</th>
<th>Career Pathway</th>
<th>Abbreviation</th>
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<td>Agriculture and Natural Resources Cluster</td>
<td>Agriculture and Natural Resources Cluster</td>
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<td>Animal Science Pathway</td>
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<td>Food Products and Processing Systems Pathway</td>
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<td>Power Structural and Technical Systems Pathway</td>
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<td>Energy Efficiency &amp; Environmental Technology</td>
<td>Energy Efficiency &amp; Environmental Technology</td>
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<td>Electrical Energy Transmission &amp; Distribution</td>
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<td>Electromechanical Generation &amp; Maintenance</td>
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<td>Energy Cluster</td>
<td>Fossil Energy Extraction, Processing &amp; Distribution</td>
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<td>Securities and Investments Pathway</td>
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<td>Foreign Service Pathway</td>
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<td>Corporate/General Management Pathway</td>
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<td><strong>Postsecondary and Workforce Readiness</strong></td>
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### Introduction to Marketing

**MKTC.01**  Academic Foundations: Solve mathematical problems to obtain information for marketing decision-making.

**MKTC.01.01**  Employ numbers and operations in marketing.

- **MKTC.01.01.a**  Recognize relationships among numbers.
- **MKTC.01.01.b**  Employ mathematical operations.
- **MKTC.01.01.c**  Perform computations successfully.
- **MKTC.01.01.d**  Predict reasonable estimations.

**MKTC.01.05**  Implement mathematical problem-solving techniques in marketing.

- **MKTC.01.05.a**  Identify problem-solving techniques.
- **MKTC.01.05.b**  Apply a variety of problem-solving strategies.
- **MKTC.01.05.c**  Adjust problem-solving strategies, when needed.

**MKTC.02**  Academic Foundations: Understand the economic principles and concepts fundamental to business operations.

**MKTC.02.01**  Describe fundamental economic concepts used in marketing.

- **MKTC.02.01.a**  Distinguish between economic goods and services.
- **MKTC.02.01.b**  Explain the concept of economic resources.
- **MKTC.02.01.c**  Describe the concepts of economics and economic activities.

- **MKTC.02.01.e**  Explain the principles of supply and demand.
- **MKTC.02.01.f**  Describe the functions of prices in markets.

**MKTC.02.02**  Describe the nature of business to show its contributions to society.
MKTC.02.02.a Explain the role of business in society.
MKTC.02.02.b Describe types of business activities.
MKTC.02.02.d Discuss the global environment in which businesses operate.
MKTC.02.02.e Describe factors that affect the business environment.
MKTC.02.02.f Explain how organizations adapt to today’s markets.
MKTC.02.03 Explain economic systems in which marketing activities are performed.
MKTC.02.03.a Explain the types of economic systems.
MKTC.02.03.b Explain the concept of private enterprise.
MKTC.02.03.d Determine factors affecting business risk.
MKTC.02.03.e Explain the concept of competition.
MKTC.02.03.f Describe market structures.
MKTC.02.04 Acquire knowledge of the impact of government on business activities to make informed economic decisions.
MKTC.02.04.a Determine the relationship between government and business.
MKTC.02.04.d Discuss the supply and demand for money.
MKTC.02.05 Analyze cost/profit relationships to guide business decision-making.
MKTC.02.05.a Explain the concept of productivity.
MKTC.02.05.c Explain the concept of organized labor and business.
MKTC.02.07 Determine global trade’s impact on business decision-making.
MKTC.02.07.a Explain the nature of global trade.
MKTC.02.07.c Discuss the impact of cultural and social environments on global trade.
MKTC.03 Academic Foundations: Integrate sociological knowledge of group behavior to understand customer decision-making.
MKTC.03.01.d Examine social beliefs, influences, and behavior.
MKTC.03.01.e Analyze group dynamics.
MKTC.03.01.f Assess human behavior.
MKTC.**04**  Academic Foundations: Integrate psychological knowledge to understand customer motivation.

MKTC.**04.01**  Apply psychological knowledge to facilitate marketing activities.

MKTC.**04.01.a**  Recognize factors influencing perception.

MKTC.**04.01.b**  Identify sources of attitude formation.

MKTC.**04.01.d**  Identify basic social and cultural strata.

MKTC.**04.01.e**  Determine behavioral effects of social and cultural strata.

MKTC.**04.01.f**  Analyze effects of others on individual behavior.

MKTC.**04.01.n**  Investigate factors affecting motivation.

MKTC.**05**  Communications: Obtain and convey ideas and information in marketing to facilitate business operations.

MKTC.**05.02**  Apply active listening skills in marketing.

MKTC.**05.02.a**  Explain communication techniques that support and encourage speakers.

MKTC.**05.02.b**  Follow oral directions.

MKTC.**05.02.c**  Demonstrate active listening skills.

MKTC.**05.03**  Apply verbal skills in performing marketing activities.

MKTC.**05.03.a**  Explain the nature of effective verbal communications.

MKTC.**05.03.i**  Participate in group discussions.

MKTC.**05.03.j**  Make oral presentations.

MKTC.**05.04**  Record information when performing marketing activities.

MKTC.**05.04.a**  Utilize note-taking strategies.

MKTC.**05.07**  Communicate effectively with customers to foster positive relationships that enhance company image.

MKTC.**05.07.a**  Explain the nature of effective communication.

MKTC.**05.08**  Use communication skills to influence others.

MKTC.**05.08.a**  Persuade others.
MKTC.05.08.b Demonstrate negotiation skills.

MKTC.07 Systems: Understand the concepts, processes, and skills associated with identifying new ideas, opportunities, and methods and with creating or starting a new marketing project or business venture.

MKTC.07.01 Employ entrepreneurial discovery strategies in marketing.
  MKTC.07.01.a Explain the need for entrepreneurial discovery.
  MKTC.07.01.b Discuss entrepreneurial discovery processes.
  MKTC.07.01.c Assess global trends and opportunities.
  MKTC.07.01.f Describe idea-generation methods.
  MKTC.07.01.g Generate venture ideas.
  MKTC.07.01.h Determine feasibility of venture ideas.

MKTC.07.02 Develop concept for new marketing project or business venture.
  MKTC.07.02.a Describe entrepreneurial planning considerations.
  MKTC.07.02.c Assess start-up requirements.
  MKTC.07.02.d Assess risks associated with venture.

MKTC.07.04 Actualize new marketing project or business venture.
  MKTC.07.04.a Use external resources to supplement entrepreneur's expertise.
  MKTC.07.04.b Explain the complexity of business operations.
  MKTC.07.04.c Evaluate risk-taking opportunities.
  MKTC.07.04.d Explain the need for business systems and procedures.
  MKTC.07.04.g Develop and/or provide product/service.
  MKTC.07.04.h Use creative problem-solving in business activities/decisions.
  MKTC.07.04.j Create processes for ongoing opportunity recognition.
  MKTC.07.04.k Develop plan to invest resources into improving current products or creating new ones.
  MKTC.07.04.l Adapt to changes in business environment.

MKTC.10 Systems: Understand the tools techniques, and systems that marketers use to plan, staff, lead,
and organize their human resources.

**MKTC.10.01** Understand the role and function of human resources management in marketing.

- **MKTC.10.01.a** Discuss the nature of human resources management.
- **MKTC.10.01.b** Explain the role of ethics in human resources management.

**MKTC.11** Systems: Understand the tools, techniques, and systems that marketers use to create, communicate, and deliver value to customers and to manage customer relationships in ways that benefit the organization and its stakeholders.

- **MKTC.11.01** Describe marketing’s role and function in business.
  - **MKTC.11.01.a** Explain marketing and its importance in a global economy.
  - **MKTC.11.01.b** Describe marketing functions and related activities.

- **MKTC.11.02** Acquire foundational knowledge of customer/client/business behavior to understand what motivates decision-making.
  - **MKTC.11.02.a** Explain customer/client/business buying behavior.
  - **MKTC.11.02.c** Demonstrate connections between company actions and results (e.g., influencing consumer buying behavior, gaining market share, etc.).

- **MKTC.11.03** Determine a company’s unique selling proposition to recognize what sets the company apart from its competitors.
  - **MKTC.11.03.a** Identify company’s unique selling proposition.

**MKTC.12** Systems: Understand the techniques and strategies used to foster positive, ongoing relationships with customers.

- **MKTC.12.01** Foster positive relationships with customers to enhance company image.
  - **MKTC.12.01.a** Explain the nature of positive customer relations.
  - **MKTC.12.01.b** Demonstrate a customer-service mindset.
  - **MKTC.12.01.c** Explain management’s role in customer relations.

- **MKTC.12.02** Reinforce company’s image to exhibit the company’s brand promise.
  - **MKTC.12.02.a** Identify company’s brand promise.
  - **MKTC.12.02.b** Determine ways of reinforcing the company’s image through employee performance.

- **MKTC.12.03** Describe the nature of customer relationship management to show its contributions to a company.
  - **MKTC.12.03.a** Discuss the nature of customer relationship management.
  - **MKTC.12.03.b** Explain the role of ethics in customer relationship management.
MKTC.13 Systems: Monitor, plan, and control the day-to-day activities required for continued business operations.

MKTC.13.01 Describe operation’s role and function in business.

MKTC.13.01.a Explain the nature of operations.

MKTC.13.01.b Discuss the role of ethics in operations.

MKTC.13.03 Explain production’s role and function in business.

MKTC.13.03.a Explain the concept of production.

MKTC.13.03.b Describe production activities.

MKTC.19 Technical Skills: Understand tools and strategies used to access, process, maintain, evaluate, and disseminate marketing information to assist with business decision-making.

MKTC.19.05 Identify potential business threats and opportunities to protect a business’s financial well-being.

MKTC.19.05.e Explain the nature of risk management.

MKTC.20 Technical Skills: Describe and apply management tools, techniques, and strategies used in planning, controlling and organizing a marketing organization/department to maintain the business or department's growth and development.

MKTC.20.01 Recognize management’s role to understand its contribution to business success.

MKTC.20.01.a Explain the concept of management.

MKTC.20.01.b Explain the nature of managerial ethics.

MKTC.24 Technical Skills: Understand the concepts, systems, and tools needed to gather, access, synthesize, evaluate, and disseminate marketing information for use in making business decisions.

MKTC.24.01 Acquire foundational knowledge of marketing information management to understand its nature and scope.

MKTC.24.01.a Describe the need for marketing information.

MKTC.24.01.b Explain the nature and scope of the marketing information management function.

MKTC.24.01.c Explain the role of ethics in marketing information management.

MKTC.24.01.d Describe the use of technology in the marketing information management function.

MKTC.24.02 Explain marketing research activities to show command of their nature and scope.

MKTC.24.02.a Explain the nature of marketing research.

MKTC.24.02.b Explain types of primary marketing research.

MKTC.24.02.c Identify sources of primary and secondary data.
MKTC.24.02.d  Explain research techniques.
MKTC.24.02.e  Determine the marketing research problem/issue.
MKTC.24.02.f  Identify research approaches (e.g., observation, survey, experiment) appropriate to the research problem/issue.
MKTC.24.02.k  Explain the nature of qualitative research.
MKTC.24.02  Explain data-collection methods to evaluate their appropriateness for the research problem/issue.
MKTC.24.03  Identify information monitored for marketing decision-making.
MKTC.24.03.b  Describe data-collection methods (e.g., observations, mail, telephone, Internet, discussion groups, interviews, scanners, etc.).
MKTC.25  Technical Skills: Understand the concepts and strategies utilized to determine and target marketing strategies to a select audience.
MKTC.25.01  Employ marketing information to develop a marketing plan.
MKTC.25.01.a  Explain the concept of marketing strategies.
MKTC.25.01.b  Identify considerations in implementing global marketing strategies.
MKTC.25.01.d  Identify market segments.
MKTC.25.01.e  Select target market.
MKTC.25.01.f  Explain the nature of marketing planning.
MKTC.25.01.g  Explain the nature of marketing plans.
MKTC.25.01.i  Conduct market analysis.
MKTC.25.01.j  Conduct SWOT analysis for use in the marketing planning process.
MKTC.25.01.k  Assess global trends and opportunities.
MKTC.25.01.l  Conduct competitive analysis.
MKTC.25.01.m  Explain the nature of sales forecasts.
MKTC.25.01.n  Forecast sales for marketing plan.
MKTC.25.01.o  Set marketing goals and objectives.
MKTC.25.01.r  Develop marketing plan.
MKTC.26  Technical Skills: Understand concepts and strategies utilized in determining and adjusting prices to maximize return and meet customers’ perceptions of value.
MKTC.26.01 Develop a foundational knowledge of pricing to understand its role in marketing.

MKTC.26.01.a Explain the nature and scope of the pricing function.

MKTC.26.01.b Describe the role of business ethics in pricing.

MKTC.26.01.d Explain legal considerations for pricing.

MKTC.26.01.e Explain factors affecting pricing decisions.

MKTC.27 Technical Skills: Understand the concepts and processes needed to obtain, develop, maintain, and improve a product or service mix in response to market opportunities.

MKTC.27.01 Acquire a foundational knowledge of product/service management to understand its nature and scope.

MKTC.27.01.a Explain the nature and scope of the product/service management function.

MKTC.27.01.b Identify the impact of product life cycles on marketing decisions.

MKTC.27.01.d Explain business ethics in product/service management.

MKTC.28 Technical Skills: Understand the concepts and strategies needed to communicate information about products, services, images, and/or ideas to achieve a desired outcome.

MKTC.28.01 Acquire a foundational knowledge of promotion to understand its nature and scope.

MKTC.28.01.a Explain the role of promotion as a marketing function.

MKTC.28.01.b Explain the types of promotion.

MKTC.28.01.c Identify the elements of the promotional mix.

MKTC.28.01.d Describe the use of business ethics in promotion.

MKTC.29 Technical Skills: Determine client needs and wants and respond through planned, personalized communication to influences purchase decisions and enhances future business opportunities.

MKTC.29.01 Acquire a foundational knowledge of selling to understand its nature and scope.

MKTC.29.01.a Explain the nature and scope of the selling function.

MKTC.29.01.b Explain the role of customer service as a component of selling relationships.

MKTC.29.01.c Explain key factors in building a clientele.

MKTC.29.01.e Explain business ethics in selling.
Introduction to Marketing Vocabulary

**marketing** - the activity of presenting the products a company produces to potential customers in the best possible way in order to make sales

**media** - a way of communicating information and ideas to large numbers of people (examples: TV, newspapers, internet)

**digital media** - "digital media usually refers to any electronic media that is created and displayed using computer technology, such as digital audio, digital video and anything that you would find online, such as computer games, internet technology, communication (email) & social interaction (Facebook)"

**4P's of marketing** - the four dimensions of marketing: product, price, place and promotion, also known as the "marketing mix"

**product design** - the process of generating and developing ideas that will lead to new products to meet customer needs

**packaging** - "the science, art and technology of enclosing or protecting products for distribution, storage, sale, and use"

**product lines** - the range of products with different features a company offers

**product differentiation** - making your company's product different from similar products (to meet needs of customers so they will buy your product and not your competitor's product)

**market segment** - groups of customers with similar needs (for example, young unmarried people need different products than retired people)

**life cycle** - product life cycle, the different stages a product goes through during its life and the marketing problems that each of these stages presents

**market share** - the percentage of customers in a market that a company has

**compete** - the activity of companies competing for customers and trying to become more successful than each other

**competitive market** - a market which has a lot of competition (between companies selling products in the market)

**luxury goods** - the high quality expensive goods that people tend to buy when they get richer

**premium** - an additional amount beyond the normal price

**liquidated** - sold to generate cash

**discount** - reduction in the price of good being sold

**distribution** - the process of getting a company's products to the customer
logistics - the management of the flow of goods, information and other resources, including energy and people, between the point of origin and the point of consumption in order to meet the requirements of consumers, the integration of information, transportation, inventory, warehousing, material-handling, and packaging, military logistics, moving goods for warfare was the original kind of logistics

channels - distribution channels, ways that a company makes products available to customers (through stores, internet, door-to-door)

retailing - the sale of goods from a fixed location such as a department store or convenience store

direct sales - when an ad asks you to do something like: call a free phone number, visit a website, return a response card, place an order, complete a survey, started with catalogs that people ordered things through the mail (mail-order catalog, direct sales via the mail)

e-commerce - buying and selling goods and services over the internet

communication - the process of giving or sending information to people (via writing, photos, pictures, etc)

brand - a type of product made by a particular company

brand awareness - whether consumers know that a brand exists, whether consumers think of the brand quickly and easily

broadcast media - the distribution of audio and video content to an audience via radio, television, the internet, or other media

print media - publications that use paper and ink which includes newspapers, magazines, academic journals, telephone directories, brochures, and catalogs

billboard - a very large sign by the side of the road or on a building with an easy to see advertisement on it

public relations - the activity of building the reputation and positive public image of a company, organization or high profile individual such as a singer, actor or politician

press release - articles (official statements, reports) about a new product or recent achievement that a company or organization gives to journalists with the hope that they will use it to publish a free article (thus getting free publicity)

publicity - when an issue or person gets attention and coverage (articles) about them in a newspaper, magazine or TV

news coverage - how much time and attention is given to a news story or event on TV, radio or newspapers

sponsorship - money given to help pay for an event

exhibition - an event where different companies show their products to other companies or to the general public
**conference** - a large meeting for a few days where people with the same work or interests (especially professors in the same subject) come together and share ideas

**convention** - a large formal meeting of people who do a particular job or have a similar interest

**trade show** - an exhibition organized so that companies in a specific industry can showcase and demonstrate their latest products, service, study activities of rivals and examine recent trends and opportunities

**word of mouth** - when people tell their friends, family and co-workers about products they like, a free form of advertising

**Demographics** - statistics that describe a population in terms of personal characteristics, such as age, gender, income, marital status, and ethnic background

**Executive Summary** - a brief overview of the entire marketing plan

**Geographics** - segmentation of the market based on where people live

**Market Segmentation** - the process of classifying people who form given market in comparison to its other competitors

**Marketing Plan** - a formal, written document that directs a company’s activities for a specific period of time

**Marketing Strategy** - identifies target markets and sets marketing mix choices that focus on those markets

**Mass Marketing** - using a single marketing strategy to reach all customers

**Psychographics** - grouping people with similar attitudes, interests, and opinions, as well as lifestyles and shared values

**Sales Forecast** - the projection of probable, future sales in units or dollars

**SWOT Analysis** - an assessment that lists and analyzes the company’s strengths and weaknesses, SWOT is an acronym for strengths, weaknesses, opportunities, and threats.

<table>
<thead>
<tr>
<th>Term</th>
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<tr>
<td>Price</td>
<td>The value in money or its equivalent placed on a good or service.</td>
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<td>Return on investment (ROI)</td>
<td>A financial calculation that is used to determine the relative profitability of a product</td>
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<td>Market share</td>
<td>A company’s percentage of the total sales volume generated by all companies that compete in a given market</td>
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<td>Market position</td>
<td>The relative standing a competitor has in a given market in comparison to the other competitors</td>
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<td>Break-even point</td>
<td>The point at which sales revenue equals the costs and expenses of making the distributing a product</td>
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<td>Demand elasticity</td>
<td>The degree to which demand for a product is affected by its price</td>
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<td>Loss leader</td>
<td>An item priced at or below cost to draw customers into a store</td>
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<tr>
<td>Markup</td>
<td>The difference between an item’s cost and sale price</td>
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<td>Skimming pricing</td>
<td>A pricing policy that sets a very high price for a new product</td>
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<tr>
<td>Pricing Technique</td>
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<tr>
<td>Penetration pricing</td>
<td>Setting the price for a new product very low to encourage as many as possible to purchase the product</td>
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<td>Price lining</td>
<td>A pricing technique that sets a limited number of prices for specific groups or lines of merchandise</td>
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<tr>
<td>Psychological pricing</td>
<td>Pricing techniques that create an illusion for customers</td>
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<tr>
<td>Prestige pricing</td>
<td>Higher-than-average prices to suggest status and high quality to the customer</td>
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<tr>
<td>Promotional pricing</td>
<td>Used in conjunction with sales promotions when prices are reduced for a short period of time</td>
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