

**Business Education Standards**

**Marketing**

**Course Overview:** Students will learn basic business and marketing concepts including introductory economics, free enterprise, and the relationship of supply and demand. Occupational skills in the areas of customer service, professionalism, communication, and the use of technology will be incorporated through the various units of instruction. The course will move into the various functions of marketing focusing heavily on the marketing mix. Students will learn to identify target markets for products and conduct marketing research. They will look at the relationship between product and service development, distribution, pricing, and promoting a product. Students will have the unique opportunity to create products, market them and sell them through the school store in effect becoming entrepreneurs and operating their own school-based business.

**Bold standards are essential standards that all students will learn as they complete the course.**

**Unit 1 The World of Marketing (10 days)**

**Description:** This unit will define marketing. Students will learn the marketing concept, the fundamentals, foundations, functions, and the reasons to study marketing. They will learn to differentiate between goods and services and consumer and industrial markets. They will look at market segmentation and target marketing strategies to influence buyer behavior. Students will also explore various marketing related roles and careers.

**Standards**

1. Analyze the characteristics, motivations and behaviors of consumers. (BIT.MK1.e)

**Unit 2 Economics & Free Enterprise (10 days)**

**Description:** This unit will focus on economics and the impact they plan on marketing and the impact marketing plays on the economy. Students will look at the different types of economic systems and how marketing is used differently around the world. Students will define the terms resource, scarcity, and business cycle, as well as, learning the major forms of economic measurement. Finally students will take a closer look at the global marketplace and doing business internationally.

**Standards**

1. Describe how productive resources are limited and people must make choices in how they are used. (BIT.EC1.a)
2. Use effective decision making processes to compare the costs and benefits of alternatives. (BIT.EC1.b)
3. Differentiate between the methods that are used to allocate resources. (BIT.EC1.c)
4. Analyze the various macroeconomic measures of economic activity. (BIT.EC2.a)
5. Analyze the role of government, especially the U.S., in economic systems. (BIT.EC2.e)
6. **Evaluate how money influences our economy and economic decision making. (BIT.EC3.b)**
7. Analyze an individual’s earning power. (BIT.EC3.c)
8. Differentiate between buyers and sellers. (BIT.EC4.a)
9. **Evaluate how competition between buyers and seller’s influences both the quantity produced and the price of a good or service. (BIT.EC4.b)**
10. Interpret how specialization allows goods and services to be produced, which impacts both production and consumption. (BIT.EC4.c)

**Unit 3 Marketing Research (10 days)**

**Description:** This unit will discuss the importance of marketing information management and the various types of marketing information systems and means of gathering data. Students will look at trends and limitations in gathering data. The unit will go over the steps to the marketing research process culminating with students conducting a marketing survey targeted to a group of potential customers of the school store to aid in future decisions.

**Standards**

1. Analyze the characteristics, motivations and behaviors of consumers. (BIT.MK1.e)
2. Perform marketing research and develop a marketing plan that meets to needs of a diverse stakeholder group. (BIT.MK1.f)
3. Create and analyze spreadsheets. (BIT.BCA3.a)

**Unit 4 Product & Service Management (15 days)**

**Description:** This unit will explore product and service planning. Students will look at product mix strategies and product positioning to determine how to manage and sustain products throughout the product’s life cycle. The unit will further explore the elements of branding, packaging, and labeling and how they can add value to a product.

**Standards**

1. **Analyze the process used to obtain, develop, maintain and/or improve a product or service in response to market wants and needs. (BIT.MK1.a)**

**Unit 5 Distribution (10 days)**

**Description:** This unit will focus on the various aspects of distribution beginning with the channels of distribution. Students will explore the various intermediaries involved in distribution. The unit will continue with distribution planning, intensity and the physical distribution aspect of actually transporting the products. The final concept in the unit will look at how inventory is stored.

**Standards**

1. **Identify, select, monitor and evaluate sales channels and distribution methods. (BIT.MK1.c)**

**Unit 6 Pricing (10 days)**

**Description:** This unit will focus on price planning and the relationship of price and product value. This unit will include a number of mathematical calculations looking at the elements of supply, demand, cost, and profit. The economic theories of demand elasticity and the law of diminishing marginal utility will be discussed. Students will learn to calculate return on investment (ROI), break-even point, gross profit, mark-up, and discounts. Various pricing strategies will be reviewed. Finally students will follow the step by step process used to set prices for the products created to be sold in our school store in order to generate a profit.

**Standards**

1. **Apply strategies used to determine and adjust product/service prices to maximize return and meet value perceptions. (BIT.MK1.b)**
2. Perform financial calculations. (BIT.BCA1.a)

**Unit 7 Promotion (15 days)**

**Description:** This unit will review integrated marketing communications (IMC)/ promotional mix. Students will observe the relationship between personal selling, advertising, direct marketing, sales promotion, and public relations. They will evaluate visual merchandising, displays, and artistic designs and use the exemplars they observed to create similar displays for our school store. Students will identify advantages and disadvantages of various types of promotion, specifically focusing on various forms of advertising. They will then create advertisements to use for the school store.

**Standards**

1. **Implement appropriate strategies to communicate information about products and services to achieve a desired outcome. (BIT.MK1.d)**

**Unit 8 The Marketing Plan (10 days)**

**Description:** This final unit will pull together everything into a final business/marketing plan. Students will write a business description, philosophy, describe the product being sold, provide a self-analysis (class), describe the trading area and competition, discuss our target market, and operational plan. The plan will continue with type of ownership, how we established the business, personnel needs, goods/services, manufacturing, inventory, suppliers, pricing, promotional activities, sources of capital, and projected income and expenses. By writing the plan the students will be able to reflect on what they have created in the school store and be able to determine where they want to go next. After writing the plan the students will create a presentation to present to the school board.

**Standards**

1. Perform marketing research and develop a marketing plan that meets to needs of a diverse stakeholder group. (BIT.MK1.f)
2. Access and collect currency rate information. (BIT.BCA2.a)
3. Select language, visuals and method of delivery appropriate to the situation. (BIT.BC1.b)
4. Plan and present speeches/presentations individually and as a member of a group. (BIT.BC1.c)