

# Marketing and Management I: Principles

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<b>Primary Cluster:</b>	<b>Career</b>	Marketing
<b>Consultant:</b>		Anna Ogburn, (615) 253-7442, <a href="mailto:Anna.Ogburn@tn.gov">Anna.Ogburn@tn.gov</a>
<b>Course Code(s):</b>		5931
<b>Prerequisite(s):</b>		None
<b>Credit:</b>		1
<b>Grade Level:</b>		10 - 11
<b>Graduation Requirement:</b>		This course satisfies one of three credits required for an elective focus when taken in conjunction with other Marketing courses. In addition, it satisfies the economics requirement for graduation.
<b>Programs of Study and Sequence:</b>		This is the second course in the <i>Marketing Management</i> and <i>Entrepreneurship</i> programs of study.
<b>Aligned Organization(s):</b>	<b>Student</b>	DECA: <a href="http://www.decatn.org">http://www.decatn.org</a> Steven Mitchell, (615) 532-2829, <a href="mailto:Steven.Mitchell@tn.gov">Steven.Mitchell@tn.gov</a>
<b>Coordinating Work-Based Learning:</b>	<b>Work-</b>	Teachers are encouraged to use embedded WBL activities such as informational interviewing, job shadowing, and career mentoring. For information, visit <a href="https://tn.gov/education/topic/work-based-learning">https://tn.gov/education/topic/work-based-learning</a> .
<b>Available Industry Certifications:</b>	<b>Student</b>	None
<b>Dual Credit or Dual Enrollment Opportunities:</b>	<b>Dual</b>	There are local dual credit/dual enrollment opportunities for this course, including Volunteer State Community College and Middle Tennessee State University.
<b>Teacher Endorsement(s):</b>		030, 035, 052, 054, 152, 153, 158, 202, 204, 311, 430, 435, 436, 471, 472, 474, 475, 476
<b>Required Certifications/Training:</b>	<b>Teacher</b>	None
<b>Teacher Resources:</b>		<a href="https://tn.gov/education/article/cte-cluster-marketing">https://tn.gov/education/article/cte-cluster-marketing</a>

## Course Description

*Marketing and Management I: Principles* focuses on the study of marketing concepts and their practical applications. Students will examine the risks and challenges that marketers face to establish a competitive edge in the sale of products and services. Topics covered include

foundational marketing functions such as promotion, distribution, and selling, as well as coverage of economics fundamentals, international marketing, and career development. Upon completion of this course, proficient students will understand the economic principles, the marketing mix, and product development and selling strategies.

## Program of Study Application

This is the second course in the *Marketing Management* and *Entrepreneurship* programs of study. For more information on the benefits and requirements of implementing these programs in full, please visit the Marketing website at <https://tn.gov/education/article/cte-cluster-marketing>.

## Course Standards

### Role of Marketing

- 1) Define marketing and describe the marketing benefits derived from each economic utility (form, time, place, possession, and information). Discuss how each benefit adds value to products and services.
- 2) Describe each marketing core function (i.e., channel management, marketing information management, market planning, pricing, product service management, promotion, and selling) and supply examples of how each of these functions support the marketing concept.

### Marketing Mix

- 3) Examine the marketing mix; select a product or service and construct a visual representation with details and examples illustrating each of the four P's (product, place, price, and promotion) of that particular product or service.
- 4) Analyze the elements of a marketing plan and retrieve sample templates or exemplars from real companies (use local sources or Internet searches of prominent businesses). Discuss common elements of each marketing plan and identify the different objectives that the companies outlined in each plan, citing specific textual evidence.
- 5) Explain the concept of market segmentation. Cite textbook(s) and case studies in a discussion of how market segmentation is used as a company strategy to increase its market share.
- 6) Conduct a SWOT analysis on a company and/or student organization, identifying its most significant strengths, weaknesses, opportunities, and threats. Highlight the techniques or specific results of market segmentation by including demographic, psychographic, and geographic data in the analysis.

- 7) Using the same company as in the SWOT analysis, produce a marketing plan with the objective of increasing the company's market share by targeting a non-traditional customer. Outline specific marketing strategies, implementation plans, and evaluation standards. Explain the measures that will be used to quantify and/or qualify the results of plan implementation (e.g., employing website metrics to track the response rate for a fundraising campaign).

### **Economics**

- 8) Explain the concept of economy, delineating between micro and macroeconomic principles, and discuss how scarcity and factors of production require nations to make economic choices. Compare and contrast how the various economic systems (traditional, market, command, mixed) try to answer the questions: "What to produce? How to produce it? For whom to produce?"
- 9) Explain how the following economic indicators are used in a market economy for business analysis and marketing decisions: gross domestic product (GDP), standard of living, inflation rates, interest rates, unemployment rate, productivity rates, stock market reports, and consumer price index (CPI). Demonstrate the ability to retrieve and interpret figures from public websites such as the International Monetary Fund (IMF), World Bank, and the Federal Reserve System in order to assess the overall economic health of nations and markets.
- 10) Produce a graphic illustration of the business cycle (recession, depression, recovery, and peak) and describe what happens to the economy at each stage of the business cycle. Cite examples of businesses that could flourish in each stage of the cycle.
- 11) Explain the characteristics of the free enterprise system. Argue for or against the claim that private ownership, competition, risk, and the profit motive benefit society. Critique the arguments of others and cite evidence to develop original claim(s) and counterclaim(s).
- 12) Distinguish between price and non-price competition; provide five non-price examples of competition for customers.
- 13) Explain the theory of supply and demand by diagramming a recent purchase of both an elastic and non-elastic product. Use the price paid at the time of the purchase as the equilibrium price; show the impact on price due to an increase or decrease in demand or supply.
- 14) Explain the role of government in the private enterprise system. Identify federal regulatory agencies and laws that protect workers. Cite textual evidence from news media or textbook(s) to support an identification of examples of events that led to the creation of a specific piece of legislation and how changes in laws impact trade with both domestic and foreign customers.

### **International Marketing and the Global Marketplace**

- 15) Discuss the concept of U.S. protectionism and cite a recent example from news media in which this principle has been referenced, critiqued, or defended. Identify major trade barriers and trade alliances, such as the North American Free Trade Agreement (NAFTA), and craft an original argument for or against U.S. protectionism. Support reasoning with evidence and make recommendations to maintain or remove sanctions affecting a given industry or country.
- 16) Understand the impact of international organizations and treaties, including but not limited to the North American Free Trade Agreement (NAFTA), World Trade Organization (WTO), General Agreement on Tariffs and Trades (GATT), and the European Economic Community (EEC). Explain the benefits to nations derived from forming these associations, and discuss whether benefits flow equitably to all countries involved.
- 17) Conduct a global environmental scan by selecting a country and identifying a high-growth industry within that country. Create a new product customization or adaption not currently on the local market. Support product innovation based on research gathered through the scan.

### **Distribution and Channel Management**

- 18) Describe the major modes of transportation involved in the distribution of goods, including advantages and disadvantages of each, and identify the types of products best suited for delivery via each mode of transportation.
- 19) Cite examples of how retail institutions' delivery and distribution channels in other countries differ from those in the United States. Determine how recent technological advancements have impacted the operations of warehouses and distribution centers and illustrate the challenges that still exist in developing countries.

### **Selling**

- 20) Explain feature/benefit selling. Break down a selected product into the features and benefits most likely to resonate with a target population, and translate five product features into five customer benefits.
- 21) Identify and distinguish between high touch versus low touch selling, conversational marketing, and drip marketing. Select a local business and investigate how they approach these sales techniques.
- 22) Investigate forms of prospecting to include unsolicited calls (cold calls), door to door in person visits, referrals, webinars, seminars, networking, content marketing, and, especially, social media. Create an infographic that reflects identified forms of prospecting and the extent to which each is used, focusing on different types of social mediums used. Discuss maintaining customer relations through different forms of social networking.

- 23) Role-play the position of sales associate to a fellow classmate posing as a customer. Prepare a mock sales demonstration while taking one's customer through the following steps:
- Identify the approach
  - Determine needs
  - Present the product
  - Overcome the objections
  - Close the sale (using a variety of purchase options: cash, credit, layaway)
  - Offer suggestive selling
  - Relationship management
- 24) Explore customer relationship management strategies by formally or informally interviewing managers or other employees at local businesses. Draft a plan for maintaining and strengthening a company's relationship with its customers by identifying frequency and types of contacts, value-added services to be offered, and other activities, including social media marketing, aimed at improving customer satisfaction, loyalty, and advocacy.

### **Product Development, Branding, Packaging, and Labeling**

- 25) Describe the process of new product and/or service development, including what marketing activities must occur prior to product launch. Design a chart illustrating the key steps (e.g., idea generation, screening, development, testing, introduction, and evaluation of customer acceptance) in new product development.
- 26) Discuss the nature, scope, and importance of branding in product planning. List three different types of brands (Generic, Private, and National). Explain how branding strategies are used to meet sales and company goals, and examine a case study of a successful or failed business attempt at a rebranding effort. Example businesses could include Coke, JCPenney, and Old Spice.
- 27) Identify the functions of labeling. Cite examples of how and why changes have been made to product labels over the course of history.

### **Introduction to Promotion**

- 28) Identify the types of promotion (such as, but not limited to, advertising, direct marketing including social media marketing, sales promotion, personal selling, and public relations) and describe the concept of the promotional mix. Give examples of why all elements of the promotional mix must be coordinated. Identify the major types of advertising media and cite the pros and cons of each.
- 29) Identify the main components of a print advertisement. Design an original ad layout incorporating principles of the components most commonly found in print media.

- 30) Using suitable strategies from the promotional mix, create a product promotional campaign for a local business and or student organization that includes the following steps:
- Establish objectives
  - Identify the target market
  - Design the theme and promotional message
  - Select promotional activities, to include plans for promotion through different forms of social media, and provide timeline
  - Allocate budget amounts
  - Measure results
- 31) Research the elements of visual merchandising and explain how artistic elements function in a display design. Illustrate how proper and creative use of visual merchandising can drive sales, citing successful examples.

### **Career Development**

- 32) Identify career opportunities in marketing. Using real-time labor market data, research opportunities for job growth in the field. Take a career interest inventory to assess goals and aptitudes, and develop a career plan based on the results.
- 33) Using online employment resources, conduct a job search for a marketing position. Choose two postings and create a Venn diagram illustrating the unique qualifications for each job as well as the common qualifications between them.
- 34) In preparation for a future career in marketing, sales, advertising, or promotion, develop a professional digital portfolio that can be presented to prospective employers. Content artifacts may include cover letter, resume with technical skills attained, certifications, awards, community service projects, membership in professional organizations, follow-up letter, and samples of project work.
- 35) Participate in a mock interview with local business partners, mentors, and or through participation in a student organization event. Prior to the interview, prepare a paper that includes the following: tips on dress and grooming, most commonly asked interview questions, appropriate conduct during an interview, and recommended follow-up procedures.

### **Standards Alignment Notes**

\*References to other standards include:

- P21: Partnership for 21st Century Skills [Framework for 21st Century Learning](#)
  - Note: While not all standards are specifically aligned, teachers will find the framework helpful for setting expectations for student behavior in their classroom and practicing specific career readiness skills.



# Marketing & Management II: Advanced Strategies

<b>Primary Cluster:</b>	<b>Career</b>	Marketing
<b>Consultant:</b>		Anna Ogburn, (615) 253-7442, <a href="mailto:Anna.Ogburn@tn.gov">Anna.Ogburn@tn.gov</a>
<b>Course Code(s):</b>		5932
<b>Prerequisite(s):</b>		<i>Marketing &amp; Management I: Principles</i> (5931)
<b>Credit:</b>		1
<b>Grade Level:</b>		11 - 12
<b>Graduation Requirement:</b>		This course satisfies one of three credits required for an elective focus when taken in conjunction with other Marketing courses.
<b>Programs of Study and Sequence:</b>		This is the third course in the <i>Marketing Management</i> and <i>Entrepreneurship</i> programs of study.
<b>Aligned Student Organization(s):</b>		DECA: <a href="http://www.decatn.org">http://www.decatn.org</a> Steven Mitchell, (615) 532-2829, <a href="mailto:Steven.Mitchell@tn.gov">Steven.Mitchell@tn.gov</a>
<b>Coordinating Work-Based Learning:</b>		Teachers who hold an active WBL certificate may offer placement for credit when the requirements of the state board's WBL Framework and the Department's WBL Policy Guide are met. For information, visit <a href="https://tn.gov/education/topic/work-based-learning">https://tn.gov/education/topic/work-based-learning</a> .
<b>Available Student Industry Certifications:</b>		None
<b>Dual Credit or Dual Enrollment Opportunities:</b>		There are no known dual credit/dual enrollment opportunities for this course. If interested in developing, reach out to a local postsecondary institution to establish an articulation agreement.
<b>Teacher Endorsement(s):</b>		030, 035, 052, 054, 152, 153, 158, 202, 204, 311, 430, 435, 436, 471, 472, 474, 475, 476
<b>Required Teacher Certifications/Training:</b>		None
<b>Teacher Resources:</b>		<a href="https://tn.gov/education/article/cte-cluster-marketing">https://tn.gov/education/article/cte-cluster-marketing</a>

## Course Description

*Marketing & Management II: Advanced Strategies* is a study of marketing concepts and principles used in management. Students will examine the challenges, responsibilities, and risks managers face in today's workplace. Subject matter includes finance, business ownership, risk management, marketing information systems, purchasing, promotion, and human resource skills.

*Note for instructors: This course assumes many students are engaged in a work-based learning (WBL) experience such as cooperative education, internships, school-based enterprises, or similar types of worksite experiences with a local partner business. Projects in the course could benefit significantly from the use of resources and data from local businesses. Instructors are encouraged to leverage existing partnerships and to build on advisory committee relationships as they reach out to business owners or managers for authentic scenarios, materials, and other business information from which students could learn.*

## Program of Study Application

This is the third course in the *Marketing Management* program of study. For more information on the benefits and requirements of implementing this programs in full, please visit the Marketing website at <https://tn.gov/education/article/cte-cluster-marketing>

## Course Standards

### Business Ownership

1. Identify the forms of business ownership (such as sole proprietorship, partnership, and corporation). Compare the advantages and disadvantages of each; explore at least four ways to start a business as part of a class discussion. Cite under what circumstances it would be advantageous for a business to form a limited liability company.
2. Using supporting data obtained from public sources such as the Bureau of Labor Statistics, explain why entrepreneurship is important to the U.S. economy. Compare and contrast the role of the entrepreneur to that of a manager.

### Management Skills

3. Distinguish the differences between horizontally organized and vertically organized companies. Explain how self-management teams function and illustrate how a student organization could be organized around particular processes or specializations with teams providing support.
4. Discuss why all three functions of management (planning, organizing and controlling) involve decision making and leadership. Describe the steps that should be included in the decision-making process.
5. Demonstrate effective management skills by role-playing how you would manage a difficult workplace scenario.
6. Identify three motivational management techniques that do not include money and describe the characteristics of the situation in which each may be chosen to motivate employees.
7. Create a company orientation manual, including sections on, but not limited to, the following.



- a. Hiring
- b. Compensation
- c. Scheduling, including vacation, sick, and paid time off
- d. Social media compliance policy
- e. Handling grievances
- f. Addressing customer feedback
- g. Performance assessments, including performance improvement and rewards
- h. Promotions, transfers, and dismissals
- i. Ethics in the workplace

### **Role of Marketing in Business**

8. Create a six-month marketing plan aimed at increasing business profitability for the work-based learning partner or another local business. Include the following.
  - a. An executive summary with a situational analysis identifying both SWOT (Strengths, Weaknesses, Opportunities, and Threats) and PEST (Political/legal, Economic, Sociocultural, and Technological) factors
  - b. Marketing strategies
  - c. Cost analysis
  - d. Implementation plan
  - e. Marketing audit evaluation instrument

### **Legal and Ethical Issues**

9. Prepare a presentation on a federal statute encompassing consumer or trade laws or business practices (such as the Sherman Antitrust Act, the Robinson-Patman Act, or the Consumer Product Safety Act) that can affect businesses.
10. Write a report on ethical dilemmas that could be encountered when conducting business with international partners. Using media reports and/or case studies, cite examples of how U.S. business practices differ from those of other countries.

### **Purchasing**

11. Cite the differences between centralized buying and decentralized buying; identify benefits and challenges of each.
12. Describe a six-month merchandise plan; identify factors to consider when selecting suppliers and negotiating terms of sale. Based on findings, write recommendations for adding a new product to the company's inventory.

### **Pricing**

13. Identify and describe market factors that can affect prices (such as embargos, natural disasters, and overproduction), and cite legal and ethical considerations for price planning, including price fixing and price discrimination, among others.
14. Explain the relationship between pricing and product life cycle. Write an argument supporting either penetration pricing or price skimming as the best pricing strategy to employ when launching a new product. Cite examples from news media or other appropriate texts of how each strategy was used in recent product introductions. (
15. Explain how a company's profit relates to markup. Using the same product, demonstrate the ability to calculate retail percentage markup and markdown in dollars and percentages.

### **Promotional Concepts**

16. Analyze journal articles about effective institutional promotions (e.g. Macy's Thanksgiving Day Parade), identifying benefits achieved. Research a prominent example of an institutional promotion; name the company sponsor, identify any nonprofit benefactors, and construct an essay highlighting factors that contributed to the launch of the promotion as well as to its continued existence. Address how social media tools have been leveraged to support your selected example.
17. Design an institutional promotions plan for the WBL partner or another local business. Include all elements of the promotional mix. Identify:
  - Goals
  - Target market
  - Message or theme
  - Coordination aspects
  - Action plan/implementation
  - Evaluation instrument
18. Investigate how social media contributes to both the promotional side and personal sales side of marketing efforts in establishing and maintaining customer relationships. Identify different social mediums used for marketing and discuss challenges (such as limited exposure, time constraints, hiring knowledgeable employees for this type of marketing, etc.) associated with each.
19. Describe how a business' image is created and/or enhanced through architectural displays; explain the importance of interior displays to a business' overall image. Create a rubric for evaluating the effectiveness of an architectural/interior display. In groups, divide a list of local businesses to visit. Using the rubric, conduct site surveys to evaluate the displays at a minimum of three businesses per group, and then share findings with the class in a presentation.

### **Marketing Research and Information Management**

20. Examine different types of marketing research and define methods for gathering marketing research data; include primary and secondary research methods.
21. Assist in finding a solution to a problem for the WBL partner or another local business using marketing information management. Identify the problem, investigate the problem, and conduct research on potential ways to resolve the problem. Construct and administer a survey of customers or potential customers to determine factors that could be contributing to the problem; include open-ended, forced choice, and rating/ranking survey questions. Present survey findings and recommendations for resolving the problem in a graphic presentation to partner business and peers.

### **Risk Management**

22. Identify the various types of business risk, describing ways in which businesses can manage risk. Provide examples of how risk reduction or prevention can apply to the following areas:
  - Employee screening and training
  - Safety conditions and safety instructions
  - Employee theft
  - Shoplifting
  - Reduction in workplace threats
23. Cite the differences between and features of property and liability insurance. Obtain three quotes for minimum liability insurance coverage for a business in your area, using square footage and inventory on hand as factors on which to base the quote.

### **Business Financing and Financial Statements**

24. Describe the differences between equity capital and debt capital and explain the advantages and disadvantages of each.
25. To evaluate the credit worthiness of a business, lenders rely on the six C's (character, capability, capital, collateral, coverage, and conditions). Identify and explain the role each of the six criteria play in a lender's ability to determine overall risk and approve financing.
26. Identify the types of financial documents typically included in a business plan. Prepare examples of the following:
  - Personal financial statement
  - Estimated startup costs
  - Projected business income statement for one quarter
  - Projected balance sheet after one year

### **Work-Based Learning Experience**

27. Apply principles of marketing and management to a work-based learning opportunity such as job shadowing, internships, or related work-based/work-site experiences.
28. Evaluate and apply principles of ethics as they relate to the work-based experience.
29. Employ safety principles to the work-based experience.
30. Compose and maintain a journal that documents work-site experiences, time management, and ethical workplace behaviors.

### **Standards Alignment Notes**

\*References to other standards include:

- P21: Partnership for 21st Century Skills [Framework for 21st Century Learning](#)
  - Note: While not all standards are specifically aligned, teachers will find the framework helpful for setting expectations for student behavior in their classroom and practicing specific career readiness skills.