

Marketing I

EXAM INFORMATION	DESCRIPTION																		
<p>Exam Number 401</p> <p>Items 44</p> <p>Points 73</p> <p>Prerequisites NONE</p> <p>Recommended Course Length ONE SEMESTER</p> <p>National Career Cluster HOSPITALITY & TOURISM</p> <p>Performance Standards INCLUDED (OPTIONAL)</p> <p>Certificate Available YES</p>	<p>Marketing I explores the seven core functions of marketing which include: Marketing Planning – why target market and industry affects businesses; Marketing-Information Management – why market research is important; Pricing – how prices maximize profit and affect the perceived value; Product/Service Management – why products live and die; Promotion – how to inform customers about products; Channel Management – how products reach the final user; and Selling – how to convince a customer that a product is the best choice. Students will utilize knowledge in hands on projects which may include: Conducting research, creating a promotional plan, pitching a sales presentation, and introducing an idea for a new product/service.</p> <p>EXAM BLUEPRINT</p> <table border="1"> <thead> <tr> <th>STANDARD</th> <th>PERCENTAGE OF EXAM</th> </tr> </thead> <tbody> <tr> <td>1. Basics of Marketing</td> <td>14%</td> </tr> <tr> <td>2. Understanding the Current Market</td> <td>23%</td> </tr> <tr> <td>3. Business Decisions</td> <td>8%</td> </tr> <tr> <td>4. Adjusting Prices to Profit</td> <td>7%</td> </tr> <tr> <td>5. Concepts of Product or Service Mix</td> <td>12%</td> </tr> <tr> <td>6. Communication about Products</td> <td>16%</td> </tr> <tr> <td>7. Channel Members and Product Transport</td> <td>8%</td> </tr> <tr> <td>8. Client Needs and Communication</td> <td>12%</td> </tr> </tbody> </table>	STANDARD	PERCENTAGE OF EXAM	1. Basics of Marketing	14%	2. Understanding the Current Market	23%	3. Business Decisions	8%	4. Adjusting Prices to Profit	7%	5. Concepts of Product or Service Mix	12%	6. Communication about Products	16%	7. Channel Members and Product Transport	8%	8. Client Needs and Communication	12%
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STANDARD 1

Students will understand the basics of marketing including the seven core functions and the 4 P's of the marketing mix

- Objective 1** Define marketing and identify the seven core functions.
1. Define the terms marketing and the marketing concept.
 2. Understand that marketing includes the following seven core functions:
 1. Channel Management
 2. Marketing Information Management
 3. Marketing Planning
 4. Pricing
 5. Product Service Management
 6. Promotion
 7. Selling

- Objective 2** Understand the marketing mix, or 4P's of marketing
1. Identify the four elements of the marketing mix.
 1. Product
 2. Price
 3. Place
 4. Promotion
 2. Explain how each component of the marketing mix contributes to successful marketing.

Standard 1 Performance Evaluation included below (Optional)

STANDARD 2

Students will understand how a company considers internal and external factors to understand the current market

- Objective 1** Understand the internal and external influences of marketing planning
1. Define a marketing plan
 2. Understand market position and market share.
 3. Explain how a business can use a SWOT analysis (a component of situational analysis) to plan for opportunities in the market.

- Objective 2** Understand the concept of market and market identification.
1. Define the term market.
 2. Define the term target market.

3. Identify examples of niche marketing.
4. Understand how to identify an appropriate target market within a specific industry.
5. Understand types of markets including: B2B – Business to Business; B2C – Business to Consumer.

Objective 3 Understand the concept of market segmentation.

1. Define the term market segmentation.
2. Explain the commonly used types of market segmentation.
 1. Demographic Segmentation
 2. Geographic Segmentation
 3. Psychographic Segmentation
 4. Behavioral Segmentation

STANDARD 3

Students will understand the concepts needed to gather and evaluate information or use in making business decisions

Objective 1 Describe marketing information and how it influences marketing decisions.

Objective 2 Understand marketing-research activities.

1. Compare and contrast primary and secondary research

STANDARD 4

Students will understand concepts and strategies utilized in determining and adjusting prices to profit and meet customers' perceptions of value

Objective 1 Understand how businesses make pricing decisions.

1. Assess workplace conditions with regard to safety and health and OSHA guidelines.
2. Identify goals for pricing: profit, market share and competition.
3. Identify factors affecting a business's price: supply and demand, perceived value, costs & expenses (profit margin), competition.
4. Explain the economic principle of break-even point.

Objective 2 Discuss how businesses use pricing strategies to attract customers. (Strategies may include: odd/even pricing, loss leaders, prestige pricing, penetration pricing, price bundling, price lining, and Everyday low pricing.)

STANDARD 5

Students will understand the concepts to introduce, maintain, and improve a product or service mix

- Objective 1** Explain the role of product/service management as a marketing function.
1. Explain the concept of product mix including: product lines, product width and product depth.
 2. Understand the importance of generating new product ideas
- Objective 2** Identify the components of the product life cycle (Introduction, Growth, Maturity, and Decline).
1. Identify decisions that need to be made in each stage of the product life cycles.

STANDARD 6

Students will understand the process and methods to communicate information about products to achieve a desired outcome

- Objective 1** Explain the role of promotion as a marketing function
1. Define promotion.
 2. Identify elements of the promotional mix including: advertising, public relations, personal selling, and sales promotion.
- Objective 2** Understand promotional channels used to communicate with the targeted audiences.
1. Give examples of advertising media used to communicate with target audiences including: print media (outdoor, newspaper, magazine, direct mail), digital (e-mail, apps, social media), broadcast (TV and radio).
 2. Identify public-relations activities including a press release and publicity
 3. Discuss examples of sales promotions which include: coupons, loyalty programs, rebates, samples, premiums, sponsorship, and product placement

STANDARD 7

Students will understand the role of channel members and methods of product transportation

- Objective 1** Identify methods of channel management.
1. Define channel of distribution.
 2. Understand the roles of intermediaries including: manufacturer, agent, wholesaler/industrial distributor, retailer, and consumer/industrial user.
 3. Identify the methods of transportation for products including: trucks, air, ship, and rail.

STANDARD 8

Students will understand how to determine client needs and wants and respond through planned and personalized communication

- Objective 1** Explain the role of personal selling as a marketing function
1. Explain the role of customer service as a component of selling relationships.
 2. Explain the importance preparing for the sale including: gaining product knowledge of features and benefits, identifying target market and their needs, and overcoming common objections.
 3. Identify needs of customers and their buying behaviors: emotional, rational or patronage.
- Objective 2** Explain the steps of selling process including:
1. Approach the customer
 2. Determine needs
 3. Present the product
 4. Overcome objections
 5. Close the sale
 6. Suggestion selling

Marketing I

Performance assessments may be completed and evaluated at any time during the course. The following performance skills are to be used in connection with the associated standards and exam. To pass the performance standard the student must attain a performance standard average of 8 or higher on the rating scale. Students may be encouraged to repeat the objectives until they average 8 or higher.

Student's Name: _____

Class: _____

PERFORMANCE STANDARDS RATING SCALE



STANDARD 1 – Client Needs/Wants & Personalized Communication

Score:

- Conduct primary and/or secondary research and analyze results
- Create a promotional plan that includes the following components: target market, promotional objective, advertising media selection, promotional schedule, and budget
- Pitch a sales presentation for a product or service using the steps of the sales process
- Introduce an idea for a new product/service, include description of each of the 4 P's.

PERFORMANCE STANDARD AVERAGE SCORE:

Evaluator Name: _____

Evaluator Title: _____

Evaluator Signature: _____

Date: _____