

2024 Marketing

Program Standards

CONTENT STANDARD 1.0: PROFESSIONAL ORGANIZATIONS AND LEADERSHIP

Performance Standard 1.1: Student Leadership in Career Technical Student Organizations (CTSO) and Professional Associations

- 1.1.1 Explore the role of professional organizations and associations in the marketing industry.
- 1.1.2 Define the value, role, and opportunities provided through career technical student organizations.
- 1.1.3 Engage in career exploration and leadership development.

CONTENT STANDARD 2.0: BUSINESS FUNDAMENTALS

Performance Standard 2.1: Fundamental Business Concepts

- 2.1.1 Describe the marketing concept.
- 2.1.2 Describe the impact of marketing on the consumer.
- 2.1.3 Describe activities involved in marketing.
- 2.1.4 Compare marketing strategies for products, services, ideas, and persons.

CONTENT STANDARD 3.0: ECONOMIC SYSTEMS, INDICATORS/TRENDS, AND INTERNATIONAL CONCEPTS

Performance Standard 3.1: Fundamental Economic Concepts

- 3.1.1 Compare goods and services.
- 3.1.2 Describe the concept of economic resources.
- 3.1.3 Describe microeconomics, macroeconomics, and personal finance.
- 3.1.4 Define the forms of economic utility.
- 3.1.5 Describe the principles of supply, demand, and equilibrium.
- 3.1.6 Compare scarcity, trade, and production.
- 3.1.7 Describe how quantity demand, quantity supply, and elasticity affect price.
- 3.1.8 Describe economic situations that affect marketing decisions.

Performance Standard 3.2: Fundamental Economic Systems

- 3.2.1 Describe the types of economic systems.
- 3.2.2 Describe the concept of private enterprise.
- 3.2.3 Describe how competition benefits the consumer.
- 3.2.4 Describe the role of government in market and command economies.

Performance Standard 3.3: Basic Economic Indicators/Trends

- 3.3.1 Describe the concept of productivity.
- 3.3.2 Describe current global economic events that influence marketing decisions.
- 3.3.3 Identify the importance of unemployment, inflation, and gross domestic product (GDP) as economic indicators.
- 3.3.4 Describe the impact of economic cycles on business activities.
- 3.3.5 Describe the economic impact of interest rate fluctuations.

Performance Standard 3.4: International Marketing and Trade

- 3.4.1 Describe the benefits and drawbacks of international marketing and trade.
- 3.4.2 Identify cultural and social environments that affect marketing and trade.
- 3.4.3 Evaluate factors that influence a nation's ability to trade.
- 3.4.4 Describe the purpose of the significant trade alliances between countries.
- 3.4.5 Describe how scarcity and surplus influence trade between two or more countries.

CONTENT STANDARD 4.0: ETHICS IN BUSINESS

Performance Standard 4.1: Code of Ethics

- 4.1.1 Describe how culture influences business ethics.
- 4.1.2 Describe how ethics affects the successful conduct of business.
- 4.1.3 Describe the consequences of unethical business practices.
- 4.1.4 Identify the effects of ethics on marketing and product development.
- 4.1.5 Describe the roles of patents, copyrights, and trademarks.
- 4.1.6 Define fraud.
- 4.1.7 Describe how artificial intelligence (AI) can affect business ethics.

CONTENT STANDARD 5.0: EXTERNAL FACTORS TO MARKETING

Performance Standard 5.1: External Factors that Impact Marketing

- 5.1.1 Describe how government regulations can influence marketing decisions.
- 5.1.2 Describe how concerns for the economy can influence marketing decisions.
- 5.1.3 Describe how concerns for the environment can influence marketing decisions.
- 5.1.4 Describe how special interest groups can influence marketing decisions.
- 5.1.5 Describe how culture can influence marketing decisions.
- 5.1.6 Describe how technology can influence marketing decisions.
- 5.1.7 Describe how competition can influence marketing decisions.

CONTENT STANDARD 6.0: PRODUCT/SERVICE MANAGEMENT

Performance Standard 6.1: Product Life Cycle

- 6.1.1 Describe how new products and services are conceived, developed, and market-tested.
- 6.1.2 Identify the stages of the product life cycle.
- 6.1.3 Describe how life cycle stages impact marketing strategies.

Performance Standard 6.2: Product Packaging and Branding

- 6.2.1 Identify the common elements and functions of product packaging.
- 6.2.2 Describe the importance of packaging in marketing.
- 6.2.3 Identify the qualities of effective branding.
- 6.2.4 Compare national, private label, generic brands, and product packaging.
- 6.2.5 Describe the importance of branding in marketing strategies.

Performance Standard 6.3: Product Mix and Extensions

- 6.3.1 Define product mix.
- 6.3.2 Describe how product mix affects marketing decisions.
- 6.3.3 Describe the advantages and disadvantages of product line diversification (e.g., extending product lines, adding new product lines).
- 6.3.4 Describe the role of cannibalization in product mix and extensions.
- 6.3.5 Define industrial product categories and consumer product categories.
- 6.3.6 Describe the need for comprehensive marketing of the extended product (e.g., warranty, service contract, and returns).

CONTENT STANDARD 7.0: PRICING

Performance Standards 7.1: Roles of Pricing and Pricing Strategies

- 7.1.1 Identify pricing objectives (e.g., market share, profit margin).
- 7.1.2 Identify the factors influencing product price (e.g., production cost, value perception, competition).
- 7.1.3 Identify pricing policies (e.g., volume-driven, wholesale, retail, regulations).
- 7.1.4 Describe the use of break-even analysis to determine price.
- 7.1.5 Calculate and set a product price using a variety of methods.
- 7.1.6 Calculate a break-even point using cost and price information.
- 7.1.7 Describe the relationship between price and perceived quality.
- 7.1.8 Describe how economies of scale affect pricing strategy.

CONTENT STANDARD 8.0: PLACE AND DISTRIBUTION

Performance Standard 8.1: Distribution Processes and Plans

- 8.1.1 Describe the role of distribution.

- 8.1.2 Identify supply chain entities (e.g., producer, wholesaler, transportation, retailer, consumer).
- 8.1.3 Describe direct and indirect distribution strategies.
- 8.1.4 Compare the advantages and disadvantages of perpetual and physical inventory systems.
- 8.1.5 Identify sources of inventory loss (e.g., theft, shoplifting, pilferage, spoilage, obsolescence, damage).
- 8.1.6 Describe how companies minimize shrinkage.

CONTENT STANDARD 9.0: PROMOTIONAL MIX

Performance Standard 9.1: Advertising

- 9.1.1 Identify the medium used to advertise (e.g., digital, print, broadcast).
- 9.1.2 Describe the importance of graphic design and copywriting in advertising.
- 9.1.3 Describe the factors of an effective advertisement (e.g., clear and concise message, unique positioning statement, hook, appeal).
- 9.1.4 Identify the factors (e.g., audience, location) that determine the marketing medium selection.
- 9.1.5 Describe how research can be used in advertising (e.g., demographics, audience segmentation, data, user experience).
- 9.1.6 Describe how marketing media choices drive creative decisions.
- 9.1.7 Describe how technology (e.g., desktop, mobile, tablet, billboard) affects advertising strategy.
- 9.1.8 Identify the components of an advertising budget.

Performance Standard 9.2: Sales Promotion

- 9.2.1 Choose appropriate sales promotion tools (e.g., display, print, digital, samples) for a product or service.
- 9.2.2 Compare forms of sales promotion (e.g., specials, discounts).
- 9.2.3 Identify the components of a sales promotion budget within a company's advertising budget.
- 9.2.4 Describe how marketers combine trade and consumer promotions.
- 9.2.5 Compare visual merchandising and displays.
- 9.2.6 Analyze the layout of a local department store in terms of ease of entry, traffic flow, display space, and customer convenience.
- 9.2.7 Create a themed display.

Performance Standard 9.3: Public Relations

- 9.3.1 Identify forms of public relations activities (e.g., press releases, community events, philanthropy) used by marketers.
- 9.3.2 Analyze the effectiveness of public relations activities used by marketers.
- 9.3.3 Compare public relations activities (i.e., controllable) and publicity (i.e., uncontrollable).
- 9.3.4 Discuss ways in which companies can manage unfavorable publicity.

Performance Standard 9.4: Personal Sales

- 9.4.1 Describe the importance of personal selling.
- 9.4.2 Identify the steps involved in the personal selling process.
- 9.4.3 Describe the characteristics of successful sales managers (e.g., personable, organized, knowledgeable).
- 9.4.4 Identify consumers' roles (e.g., buyer, influencer, user) and how these roles affect sales.
- 9.4.5 Evaluate sales approaches (e.g., order-getting, order-taking).
- 9.4.6 Describe how sales forecasting contributes to business success.
- 9.4.7 Identify the roles of sales personnel (e.g., openers, closers).
- 9.4.8 Compare rational buying, emotional buying, and brand loyalty.
- 9.4.9 Identify the benefits of product features in the sales process.

CONTENT STANDARD 10.0: RETAIL MANAGEMENT

Performance Standard 10.1: Retailing Support Activities

- 10.1.1 Compare cash, credit and debit card, and app sales transactions.
- 10.1.2 Define returns, exchanges, and allowances.
- 10.1.3 Describe the use of technology in retailing.
- 10.1.4 Create a sales invoice.
- 10.1.5 Calculate sales tax on a sales invoice.
- 10.1.6 Describe miscellaneous charges that may be part of a sale.
- 10.1.7 Demonstrate cash control procedures (e.g., balancing the cash drawer, giving proper change to customers, and calculating discounts).

CONTENT STANDARD 11: MARKET RESEARCH

Performance Standard 11.1: Purpose and Forms of Market Research

- 11.1.1 Identify the steps in the market research process.
- 11.1.2 Describe reasons for conducting market research.
- 11.1.3 Compare primary and secondary sources of data in marketing research.
- 11.1.4 Compare qualitative and quantitative research.
- 11.1.5 Describe data collection and sampling techniques.

CONTENT STANDARD 12: MARKET CHARACTERISTICS

Performance Standard 12.1: Marketing Segmentation

- 12.1.1 Compare the wholesale and retail markets.
- 12.1.2 Describe market segmentation methods (e.g., demographics, psychographics, geographics).
- 12.1.3 Forecast the marketing potential of market segments.
- 12.1.4 Identify a target market for a given product or service.
- 12.1.5 Describe marketing strategies used to reach a given target market.

Performance Standard 12.2: Market Positioning

- 12.2.1 Describe how a product or service can contribute to a company's competitive advantage.
- 12.2.2 Describe how manufacturing locations are selected.
- 12.2.3 Compare a domestic marketing plan and an international marketing plan for a given product or service.
- 12.2.4 Compare marketing plans between small and large businesses.

CONTENT STANDARD 13: MARKETING PLANS

Performance Standard 13.1: Components of Marketing Plans

- 13.1.1 Describe why market planning is essential for organization and product success.
- 13.1.2 Identify the steps involved in the development of a marketing plan.
- 13.1.3 Describe how the marketing plan addresses an organization's marketing activities.
- 13.1.4 Differentiate between strategic and short-term, tactical planning.
- 13.1.5 Demonstrate the ability to develop a marketing plan.

CONTENT STANDARD 14.0: DIGITAL MARKETING

Performance Standard 14.1: Concepts, Strategies, Language, and Systems to Convey Ideas and Information

- 14.1.1 Define digital marketing.
- 14.1.2 Describe the benefits of digital marketing.
- 14.1.3 Compare digital marketing and traditional marketing.
- 14.1.4 Describe how technology can influence customer behaviors.
- 14.1.5 Describe how digital media and multimedia are used to execute marketing strategies.
- 14.1.6 Identify practical elements of digital marketing.
- 14.1.7 Identify legal and ethical considerations in digital media.
- 14.1.8 Define key terms and concepts related to digital marketing (e.g., search, paid marketing, advertising, social media).

Performance Standard 14.2: Search Engine Marketing (SEM)

- 14.2.1 Define search engine marketing (SEM).
- 14.2.2 Describe how search engines function (e.g., crawling, indexing, ranking).
- 14.2.3 Describe trends in keyword optimization.
- 14.2.4 Identify keywords for optimization.
- 14.2.5 Create metatags based on keyword research.

CONTENT STANDARD 15.0: FINANCING AND FINANCIAL ANALYSIS

Performance Standard 15.1: Nature and Scope of Financing

- 15.1.1 Develop a marketing campaign budget.
- 15.1.2 Describe the need for banking relations.
- 15.1.3 Identify the advantages and risks associated with obtaining business credit.
- 12.1.4 Describe the advantages and disadvantages of using bank or store cards for business transactions.
- 15.1.5 Describe the legal considerations for obtaining and using credit.
- 15.1.6 Describe loan evaluation criteria used by lending institutions.
- 15.1.7 Complete a business or personal loan application package.
- 15.1.8 Develop a personal budget and set financial goals.

Performance Standard 15.2: Financial Resources

- 15.2.1 Describe the time value of money.
- 15.2.2 Estimate the total cash needed to start a business.
- 15.2.3 Compare marginal costs and sunk costs.
- 15.2.4 Identify records needed for the daily operation of a business.
- 15.2.5 Prepare pro forma financial statements for a business.
- 15.2.6 Describe the role of financial ratios in decision-making.
- 15.2.7 Determine the financial condition of a business based on its financial records.
- 15.2.8 Identify potential business threats and opportunities.
- 15.2.9 Estimate project costs and return on marketing investment (ROMI).
- 15.2.10 Describe the financial implications of product cannibalization.