

STRANDS AND STANDARDS

MARKETING 1



Course Description

Marketing Fundamentals explores the core functions of marketing, including Marketing Planning, Marketing Information Management, Pricing, Product and Service Management, Promotion, Marketing Channels, and Selling. Students will gain a comprehensive understanding of what marketing is, identify various marketing careers, and apply foundational principles such as the 4 P's (product, price, place, promotion) and market segmentation methods. Through hands-on projects, students will learn to conduct research, analyze data for decision-making, understand pricing strategies, manage product life cycles and branding, develop promotional plans utilizing traditional and digital methods, and comprehend the strategies involved in marketing channels and the selling process.

Intended Grade Level	10-12
Units of Credit	0.5
Core Code	32.01.00.00.165
Concurrent Enrollment Core Code	32.01.00.13.165
Prerequisite	None
Skill Certification Test Number	401
Skill Certification Cut Score	76%
Test Weight	0.5
License Area of Concentration	Secondary Education 6-12
Required Endorsement(s)	
Previous Endorsements	Business & Marketing (CTE/General), and BFM Essentials
Future Endorsements	BFM Comprehensive, BFM Marketing and H&T, BFM Business Administration, BFM (CTE/General)

STRAND 1

Students will understand what marketing is, identify various marketing careers, and use the foundational principles of product, price, place, and promotion. Describe a market using segmentation methods.

Standard 1

Definition of marketing and examples of careers in marketing. Define a market segment, target markets, and a marketing plan.

Marketing is the process of selling products & services by managing what you're selling, how much it costs, where it is sold, and how you tell people about it.

Careers of a marketer-- Some Job titles that use marketing

- Product, brand or account managers
- Marketing director
- Marketing analyst
- Small business owner
- Influencers
- Additional career titles evolving

Standard 2

Understand the marketing mix or 4 P's of marketing.

Marketing Plan - a strategic roadmap that businesses use to organize and track their promotional and financial goals

- **Product:** can be a good or a service.
- **Price:** an amount of money requested or exchanged for a product, should cover expenses and allow for a profit
- **Place:** activities involved in getting a product or service to the end user may include: shipping, ordering, processing, inventory storage, and stocking of goods. Describe how a place can be both a physical location and an online site.
- **Promotion:** a process of communication with customers and potential customers to inform, persuade, and remind them about products, their price, and where they can be purchased
- Explain how each component of the marketing mix contributes to successful marketing.

Standard 3

- **Target Markets** - students will understand that "target market" in marketing is defined as a group of potential customers to whom a company wants to sell its products and services. Students will define different examples of:
- **Niche Marketing** - promoting and selling a product or service to a specialized segment of a market
- **Mass Marketing** - production and distribution of a product that will appeal to the highest number of people possible without regard to segmentation
- **Market segmentation:**
 - **Demographics:** Who? (gender, age, race, income level, education)
 - **Psychographics:** What? (lifestyles, attitudes, personality, interests)
 - **Geographic:** Where? (location, population, customs, climate, language, Rural or Urban)
 - **Behavioral:** When or How? (occasions, benefits, loyalty, usage rate)

Performance Skill (Choose one)

1. Research career opportunities in marketing, including decisions, strategies, and daily responsibilities of a marketer.
2. Demonstrate understanding of an ideal customer for a product or service using marketing segmentation methods.
3. Analyze how a business uses the 4 Ps in its marketing strategy for a product or service.

STRAND 2

Students will understand the concept of marketing information management as gathering and analyzing information. Information is used to make decisions about markets, customers, industry trends, competing businesses, and new technology.

Standard 1

Describe data science and the purpose of market research to make data-driven decisions.

Goals for Data Collection

- **Quantitative data** - closed-ended questions with numerical results
- The purpose is to take the data, analyse it, and look at patterns. Typically asked for after a purchase.
- Larger sample sizes are required to make decisions that are accurate.
 - How frequently do you ?
 - Prioritizing questions- ranking
 - Which do you prefer (multiple choice)
 - Star ratings
- **Qualitative data**- open-ended questions and observations with perspective or opinion-based answers in the customer's own words.
 - Purpose: to gather feedback often in the form of A/B testing for ad campaigns or to explore new ideas and new market segments
 - Smaller groups and sample sizes meant for more in-depth insights
 - What problems have you encountered in a business?
 - How do you feel about ... ?
 - Why do you think... ?
- Determine an appropriate sample size based on your goals and types of questions.
- Explore and discuss utilizing market information to make business decisions, for example:
 - Product improvement
 - Finding new customers
 - Knowing more about the current customer
 - Improving brand experience
 - Marketing strategies

Standard 2

Identify methods for gathering primary research. Primary research is used to gain a better understanding of an individual business environment.

- Define **Primary Research** as original research conducted to collect data specifically for a current objective.
- Describe the various sources of primary market research
 - Conducting a survey
 - Running an interview

- Organizing a focus group
- Observing customer behavior
- Performing a taste test or field trials
- **Analyzing Internal data**- data collected through a business's owned media and digital channels, such as emails, website, social media, loyalty programs, apps, and in-app purchasing.
 - fewer visitors or online sales. Evaluating the percentage of visitors who respond to the call to action (CTA).

Standard 3

Define **Secondary Research** as purchased or contracted research that has been gathered by another source. This data may be found from any number of sources, including companies. Secondary research is used for industry trends and comparison.

Sources of Secondary Research

- Government Reports: i.e., Census, Department of Workforce Services, Small Business Administration, Bureau of Labor Statistics.
- Industry Reports: i.e, Trade organizations, Chamber of Commerce, and the National Retail Federation
- Educational Institutions: University publications and annual reports

Standard 4

Identify examples of information gained through primary marketing research, including:

SWOT analysis- Evaluate the internal and external factors of a business through market research. Provide examples of a business's owned media for each of the four areas.

- Strengths (of owned media)- Website is the best-performing keyword for an organic search. Dates and times with the best traffic. Which pages on a site are visited most frequently?
- Weaknesses (of owned media)- evaluating your website's poor performing keyword(s), determining days and times that have
- Opportunities- Competitors' trending keywords, rankings of competitors
- Threats- information privacy, regulations, new competitors, evolving technology, content creation cycle, and responding to trends

Performance Skill (Choose two)

1. Create a research instrument and recommend an appropriate sample size using an online sample size calculator.
2. Conduct primary research and analyze results for a current marketing problem. Present the findings and make recommendations.
3. Find two or more secondary research sources for a current marketing problem. Present the findings and make recommendations.
4. Perform a SWOT analysis of a business's owned media.
5. Propose and present a strategic plan based on a SWOT analysis.

STRAND 3

Students will understand the concept of pricing as the strategies used to determine customer perception of value for a product or service, with the ultimate goal to maximize profit.

Standard 1

Understand how businesses make pricing decisions

- Identify goals for pricing:
 - Retaining customers and maintaining/increasing market share
 - **Market Share** - the specific percentage of total industry sales of a product achieved by a single company in a given period
 - Attracting new customers and re-evaluating market positioning
 - **Market Positioning** - refers to the consumer's perception of a product compared to competing products and how it is different

Standard 2

Discuss how businesses use pricing strategies to attract customers and create value or perceived value. Identify diverse factors affecting price, such as:

- **Competitive pricing:** beating competitors' prices by enough to gain some of their market share.
 - **Loss leaders:** pricing involves intentionally selling a product at a loss to drive sales of other, profitable items
 - **Penetration pricing:** sets a low initial price to gain market share, often with the expectation of raising prices later
 - **Odd/even pricing:** a psychological marketing strategy where prices are set to end in an odd or even number to influence consumer perception. Ex. \$9.99
 - **Everyday low pricing:** consistently offers products at a low price, rather than relying on frequent, temporary sales
 - **Prestige pricing:** charging more than average for a product or service to create a sense of luxury or exclusivity.
- Convenience pricing- added value for customers through ease
 - Price bundling
 - Price lining

Performance Skill (Choose one)

1. Create a digital marketing advertisement that promotes a product and incorporates one of the above pricing strategies.
2. Find examples of the competitive pricing techniques either online or in a physical store.
3. Choose an industry to research and present the market share for that industry. Explain the pricing strategies of the industry leaders.

STRAND 4

Students will understand Product Service Management as the act of communicating the unique value proposition of a product to stay relevant, competitive, and profitable by ensuring it meets customer needs and expectations.

Standard 1

Describe Products and Services?

- **Products:** Tangible items that satisfy customer needs and wants.
- **Services:** Intangible activities or benefits provided to fulfill customer needs.

Standard 2

Identify the components of the product life cycle (Introduction, Growth, Maturity, and Decline). Describe the different stages and common marketing strategies and goals used during each stage.

- **Introduction Stage:** is when a product is first launched in the marketplace. This is when the marketing team begins building product awareness and reaching out to potential customers.

- **Strategy:** This stage is focused on advertising and marketing campaign implementation.
- **Growth Stage:** consumers have accepted the product in the market. That means demand and profits are growing. Competition begins, and the marketing team seeks to establish a brand presence so consumers choose them over their competitors.
 - **Strategy:** Companies start thinking about new distribution channels, product features, and other support services.
- **Maturity Stage:** is when the sales begin to level off from the fast growth of the introduction period. Companies begin to reduce their prices so they can stay competitive in the growing competition.
 - **Strategy:** They now focus on becoming more efficient, and their marketing campaigns focus on differentiating themselves from competitors.
- **Decline Stage:** During this stage, sales decline and consumers lose interest in the product. Companies determine that this product has run its course and is ready to be discontinued.
 - **Strategy:** As a last attempt, companies may change product packaging to try and revive it.
 - **Product/Service lines:** A group of closely related product items,
 - **Product/Service offerings:** Determining the products and services that will be offered.

Standard 3

Explain the role of product/service management to describe the product attributes through the unique value proposition.

Unique Value Proposition (UVP): A clear statement that describes the benefit of your offer, how you solve your customer's needs, and what distinguishes you from the competition.

- Utilizing product comparisons and positioning between brands
- Identifying your product's strengths and communicating them in your messaging
- Utilize marketing research to determine the features and benefits your customers want
- Customer reviews- consumer behavior (needs and wants)

Define **branding** as a company name, logo, design, or a combination used to identify and differentiate itself from the competition. Branding should connect with customers emotionally and motivate them to buy.

- Explain the importance of creating a **brand experience**: the essence of what you represent, a company's positioning, and the experience you are trying to deliver at each interaction with your customers.

Performance Skill (Choose One)

- Research a company's offerings and determine which stage of the product life cycle a few of their products are in and what strategies they are using.
- Identify the Unique Value Proposition (UVP) for a local service business and make suggestions on how to improve communication with customers of that business.

STRAND 5

Students will be able to explain the concept of Promotion.

Standard 1

Define the role of Promotion - promotion methods, communication used to inform, persuade, or remind the target audience of a business's products and services.

Describe and define the various methods of promotion. Businesses use a combination of the following.

- **Personal selling:** In-person interactions to sell products and services. Can be B2B or B2C sales with an

emphasis on building relationships.

- **Advertising:** Any paid form of mass communication that draws attention to the goods, services, or the business itself.
- **Sales promotion:** Activities that persuade a customer to buy. Often used for short periods of time to add value to the product or service.
- **Social media:** Owned official pages and sites that provide networking directly with the target market with organic dialogue.
- **Public relations:** The practice of building goodwill and a positive image for businesses and the target segment
- **Digital marketing:** Using digital tools to engage customers with your brand through paid ads, SEO, websites, and highly targeted campaigns
- **Direct marketing:** aims to sell directly to customers instead of going through a retailer to reach the target market. Includes catalogs, telemarketing, home shopping network, direct mail, email marketing, and mobile marketing applications.

Standard 2

Advertising

Identify and differentiate between traditional and digital forms of advertising, as well as understand the role of emerging technologies and platforms in advertising.

Traditional Forms

- Share examples of various traditional advertising methods, including print, broadcast, and outdoor advertising.
- Discuss the advantages and disadvantages of traditional forms of advertising.

Digital Forms

- Share examples of various digital advertising methods, including search engine marketing, social media advertising, display advertising, and video advertising.
 - **OTT:** (Over-the-top) Advertising that includes video advertising that bypasses traditional broadcast methods in favor of direct streaming services.
- Discuss the advantages and disadvantages of digital forms of advertising.

Standard 3

Analyze the impact of emerging technologies and platforms, such as mobile advertising and influencer marketing, on the advertising industry.

Mobile advertising: the development of mobile applications for an individual business, or developing ads placed on apps including in-app ads, banner ads, text (SMS) ads, and location-based ads.

- This form is particularly useful to reach the younger demographics that primarily view ads through mobile devices.

Influencer Marketing: a marketing strategy that involves brands collaborating with people who have a large social media following to promote a product or service

- Explain the benefits and risks of influencer marketing for businesses.
- Discuss how small businesses can effectively leverage influencer marketing to reach their target audience and achieve their marketing goals.

Standard 4

Ethics in Marketing

Explain the importance of ethical and legal considerations in promotion

- Identify and analyze common ethical issues in advertising, such as misleading claims or products, stereotypes, and targeting vulnerable populations. Ensure accurate representation in advertising, and avoid predatory subscription enrollment

Emerging technology and Ethics -responsible use of technology

- Describe the Importance of Data Privacy, not selling consumer information without their knowledge
- Discuss the ethical use of AI, including the inherent biases, hallucinations, and transparency of the use of AI in the creation of any advertising and content.

Performance Skills (Choose 2)

- Create a marketing plan utilizing both traditional and digital promotional strategies to promote a product or service
- Research and present on a brand that uses either mobile or influencer marketing
- Develop a marketing strategy, utilizing social media, to effectively address an opportunity and a strategic approach to a target audience.
- Analyze case studies and real-world examples of ethical dilemmas in advertising.
- Create a promotional plan for a company or product/service that considers the 4 P's and identifies the target market.

STRAND 6

Students will understand the concept of Marketing Channels as the strategies to deliver products and services to consumers.

Standard 1

Identify methods of marketing channel management.

- Define a **marketing channel** as the network used to get a product from the manufacturer/creator to the consumer
- Compare and Contrast B2C & B2B - **B2C**: business to consumer (for personal or household use) to **B2B**: business to business (for industrial use).

Standard 2

Identify forms of **Direct channels**- direct channels sell directly to customers without intermediaries or stops between the producer and consumer.

- Understand that distribution is about where your customer is buying the product. It is the Place P of marketing
- Describe service Industries that use direct channels, ie, service businesses.
- Explain that this channel uses fewer customer touchpoints
- Identify customer-facing examples: website, email, social media, phone, and face-to-face interactions.

Standard 3

Identify forms of **Indirect channels** as indirect channels involve third parties such as retailers, distributors, wholesalers, or agents, and products make stops between the producer and customer.

- Identify indirect examples: marketplaces, brick-and-mortar stores, catalogs, or referrals.
- Explore how digital ordering and delivery of products affect the place of marketing.
- Compare the distribution of physical and digital products.
- Explore the need for CRM as customer relationship management, or databases of information about customer preferences and buying behavior
- Illustrate a Buyer's journey to explain the process of marketing channels.
- Define **omnichannel** as providing a consistent and seamless customer experience regardless of delivery

through mobile, laptop, or brick-and-mortar channels.

Performance Skills (Choose One)

- Illustrate a Buyer's journey to show an understanding of the process of marketing channels.
- Discuss a case study and make recommendations for adding a delivery service to an existing business for its products or services.
- Describe the different marketing strategies for indirect and direct marketing channels.

STRAND 7

Students will understand the concept of Selling as the strategies and processes to convince a potential customer to purchase a product or service and to remain a loyal customer.

Standard 1

Explain the role of selling as a marketing function

Explain the role of relationship building as a component of selling.

Explain the importance of preparing for the sale by applying product knowledge of

- Features: the specific, technical, or tangible aspects of a product.
- Benefits: why the features matter to the customer and how they solve a problem or improve their life.

Research tactics to identify valuable information about potential prospects, determine decision-maker contacts, and overcome common objections.

Understanding the **conversion rate**, which is the percentage of users who take the desired action, is a main metric used in sales.

Standard 2

Explain the **steps of the selling process**, including:

1. Identify potential customers
2. Approach and engage the customer
3. Determine customer needs by asking helpful questions
4. Present the product (both features and benefits)
5. Overcome the customer's objections by going back through the benefits to the customer
6. **Close the sale** by converting the potential customer into a customer sales
7. Suggestion selling: a sales technique where an employee asks a customer if they would like to include an additional purchase that might suit the customer.
8. Follow-up (sales pipeline management, endless-chain method, asking for referrals from satisfied customers)

STRAND 8

Marketing Careers in BFM Pathways

Students will identify the courses that will help them to be pathway completers, as well as potential careers in Marketing.

Standard 1

Describe a BFM pathway and the course offering at your school that allows students to become pathway completers. Utah BFM CTE pathways

Identify the "Explorer" courses offered at your school

Identify the "Concentrator" courses taught at your school

Identify the “Completer” course for a BFM Pathway

Standard 2

Degrees Available in Marketing

Explore the potential programs in your region that are associated with marketing.

- Tech college certification programs
- Associate degrees
- 4-year degrees

Standard 3

Careers in Marketing

Explore current job postings in this field to introduce students to the fact that this is a high-wage, high-demand field.

Skill Certification Test Points by Strand

Marketing #401	1	2	3	4	5	6	7	8		
Questions by %	20%	20%	10%	15%	20%	10%	7%	0%	Total Qs	Total Points
Questions by Points	8	8	4	6	8	4	3	0	34	41