Marketing, Advanced

8130 36 weeks

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Acknowledgments

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The framework was edited and produced by the CTE Resource Center:
Course Description

Suggested Grade Level: 11 or 12

Students build on knowledge gained in a prior Marketing course. Students participate in supervisory and management activities focusing on the marketing mix, purchasing, financing, human resources, global marketing, pricing, and emerging technologies. Students will prepare for advancement in marketing careers and postsecondary education. Computer/technology applications and DECA activities enhance the course. DECA, the co-curricular student organization, offers opportunities in leadership, community, and competitive events.

Task Essentials Table

- Tasks/competencies designated by plus icons (➕) in the left-hand column(s) are essential
- Tasks/competencies designated by empty-circle icons (〇) are optional
- Tasks/competencies designated by minus icons (➖) are omitted
- Tasks marked with an asterisk (*) are sensitive.

<table>
<thead>
<tr>
<th>Task Number</th>
<th>8130</th>
<th>Tasks/Competencies</th>
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</thead>
<tbody>
<tr>
<td>Examining Marketing and Business</td>
<td></td>
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</tr>
<tr>
<td>39</td>
<td>➕</td>
<td>Examine current events and trends that impact marketing.</td>
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<tr>
<td>40</td>
<td>➕</td>
<td>Analyze the impact of marketing trends on a selected business or product.</td>
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<tr>
<td>41</td>
<td>〇</td>
<td>Describe the impact of environmental issues on marketing.</td>
</tr>
<tr>
<td>42</td>
<td>➕</td>
<td>Explain elements of ethical decision making.</td>
</tr>
<tr>
<td>43</td>
<td>〇</td>
<td>Identify unfair business practices.</td>
</tr>
<tr>
<td>Communicating in the Workplace</td>
<td></td>
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</tr>
<tr>
<td>44</td>
<td>➕</td>
<td>Report information/data in a written document.</td>
</tr>
<tr>
<td>45</td>
<td>➕</td>
<td>Report information/data in an oral presentation accompanied by visual aids.</td>
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<tr>
<td>Task Number</td>
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<td>Tasks/Competencies</td>
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</tr>
<tr>
<td>46</td>
<td>✫</td>
<td>Demonstrate examples of professional verbal and non-verbal communication skills.</td>
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</tbody>
</table>

**Developing Professionalism in the Workplace**

<table>
<thead>
<tr>
<th>Task Number</th>
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<th>Tasks/Competencies</th>
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</thead>
<tbody>
<tr>
<td>47</td>
<td>✫</td>
<td>Apply time-management strategies.</td>
</tr>
<tr>
<td>48</td>
<td>✫</td>
<td>Identify the steps in negotiation and their use in the workplace.</td>
</tr>
<tr>
<td>49</td>
<td>✫</td>
<td>Identify the characteristics of leaders.</td>
</tr>
<tr>
<td>50</td>
<td>✫</td>
<td>Identify the importance of continuing professional development activities for all employees.</td>
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**Understanding Entrepreneurship**

<table>
<thead>
<tr>
<th>Task Number</th>
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<th>Tasks/Competencies</th>
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</thead>
<tbody>
<tr>
<td>51</td>
<td>✫</td>
<td>Explain the concept of entrepreneurship.</td>
</tr>
<tr>
<td>52</td>
<td>✫</td>
<td>Describe the need for entrepreneurial innovation.</td>
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</tbody>
</table>

**Understanding Economics**

<table>
<thead>
<tr>
<th>Task Number</th>
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<th>Tasks/Competencies</th>
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</thead>
<tbody>
<tr>
<td>53</td>
<td>✫</td>
<td>Explain the effects of economic change on business and employment.</td>
</tr>
<tr>
<td>54</td>
<td>✫</td>
<td>Analyze the role of government in business and the economy.</td>
</tr>
<tr>
<td>55</td>
<td>✫</td>
<td>Describe the impact of global marketing on businesses in the United States.</td>
</tr>
<tr>
<td>56</td>
<td>✫</td>
<td>Describe the phases of the business cycle.</td>
</tr>
<tr>
<td>57</td>
<td>✫</td>
<td>Explain productivity and its effects on individual businesses and the economy as a whole.</td>
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</tbody>
</table>

**Developing Management Skills**

<table>
<thead>
<tr>
<th>Task Number</th>
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<th>Tasks/Competencies</th>
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</thead>
<tbody>
<tr>
<td>58</td>
<td>✫</td>
<td>Describe the functions and levels of management.</td>
</tr>
<tr>
<td>59</td>
<td>✫</td>
<td>Explain the process of hiring, orienting, and training employees.</td>
</tr>
<tr>
<td>60</td>
<td>✫</td>
<td>Identify strategies for motivating employees.</td>
</tr>
<tr>
<td>61</td>
<td>✫</td>
<td>Explain appropriate methods of communicating with employees.</td>
</tr>
<tr>
<td>62</td>
<td>✫</td>
<td>Explain the importance of managing a diverse workforce.</td>
</tr>
<tr>
<td>63</td>
<td>✫</td>
<td>Explain the process of handling employee complaints.</td>
</tr>
<tr>
<td>64</td>
<td>✫</td>
<td>Explain the process of remedial action.</td>
</tr>
<tr>
<td>65</td>
<td>✫</td>
<td>Outline a procedure for conducting an employee evaluation.</td>
</tr>
<tr>
<td>66</td>
<td>✫</td>
<td>Describe legal aspects of personnel management.</td>
</tr>
<tr>
<td>67</td>
<td>✫</td>
<td>Apply decision-making skills to management situations.</td>
</tr>
<tr>
<td>68</td>
<td>✫</td>
<td>Describe challenges of managing a global business.</td>
</tr>
<tr>
<td>69</td>
<td>✫</td>
<td>Explain the roles of financial statements and their importance in decision-making.</td>
</tr>
<tr>
<td>70</td>
<td>✫</td>
<td>Interpret financial statements.</td>
</tr>
<tr>
<td>71</td>
<td>✫</td>
<td>Explain the nature and importance of a budget.</td>
</tr>
<tr>
<td>72</td>
<td>✫</td>
<td>Create a marketing budget, using a spreadsheet/template.</td>
</tr>
</tbody>
</table>

**Managing Marketing Information**

<table>
<thead>
<tr>
<th>Task Number</th>
<th>8130</th>
<th>Tasks/Competencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>73</td>
<td>✫</td>
<td>Explain the nature of sales forecasts.</td>
</tr>
<tr>
<td>74</td>
<td>✫</td>
<td>Conduct research using search engines and keywords.</td>
</tr>
<tr>
<td>75</td>
<td>✫</td>
<td>Use trade journals, periodicals, and electronic resources for research and professional development.</td>
</tr>
<tr>
<td>76</td>
<td>✫</td>
<td>Conduct a marketing research project.</td>
</tr>
<tr>
<td>77</td>
<td>✫</td>
<td>Prepare a marketing research report.</td>
</tr>
<tr>
<td>78</td>
<td>✫</td>
<td>Present marketing research findings and recommendations.</td>
</tr>
<tr>
<td>Task Number</td>
<td>8130</td>
<td>Tasks/Competencies</td>
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</tr>
<tr>
<td><strong>Developing Product/Service Planning Skills</strong></td>
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</tr>
<tr>
<td>79</td>
<td>+</td>
<td>Analyze the life cycle of an existing product/service.</td>
</tr>
<tr>
<td>80</td>
<td>+</td>
<td>Analyze a product line and a brand extension.</td>
</tr>
<tr>
<td>81</td>
<td>+</td>
<td>Create a product extension for an existing product.</td>
</tr>
<tr>
<td><strong>Understanding Product/Service Positioning</strong></td>
<td></td>
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</tr>
<tr>
<td>82</td>
<td>+</td>
<td>Describe the competitive positioning of an existing product/service.</td>
</tr>
<tr>
<td>83</td>
<td>+</td>
<td>Conduct a SWOT analysis to analyze the effects of competition on the selected product/service.</td>
</tr>
<tr>
<td>84</td>
<td>+</td>
<td>Develop a repositioning plan or a rationale for maintaining the existing positioning plan for an existing product/service.</td>
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<tr>
<td><strong>Examining Channel Management</strong></td>
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<tr>
<td>85</td>
<td>+</td>
<td>Explain the inventory handling process.</td>
</tr>
<tr>
<td>86</td>
<td>+</td>
<td>Explain inventory control systems.</td>
</tr>
<tr>
<td>87</td>
<td>+</td>
<td>Compare common shipping and storing methods.</td>
</tr>
<tr>
<td>88</td>
<td>+</td>
<td>Trace the channels of distribution for a selected product/service.</td>
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<tr>
<td><strong>Pricing Products and Services</strong></td>
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<tr>
<td>89</td>
<td>+</td>
<td>Identify the psychological effects of pricing.</td>
</tr>
<tr>
<td>90</td>
<td>+</td>
<td>Explain the impact of price on profitability.</td>
</tr>
<tr>
<td>91</td>
<td>+</td>
<td>Explain the concept of markup/markdown and how it relates to profit and loss.</td>
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<tr>
<td>92</td>
<td>+</td>
<td>Apply formulas for pricing to calculate markup and markdown.</td>
</tr>
<tr>
<td>93</td>
<td>+</td>
<td>Calculate break-even point in units and dollars.</td>
</tr>
<tr>
<td>94</td>
<td>+</td>
<td>Calculate gross and net profit.</td>
</tr>
<tr>
<td>95</td>
<td>○</td>
<td>Explain how pricing is determined in not-for-profit organizations.</td>
</tr>
<tr>
<td>96</td>
<td>+</td>
<td>Describe the roles of laws and ethics in pricing.</td>
</tr>
<tr>
<td><strong>Applying the Promotional Mix</strong></td>
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<tr>
<td>97</td>
<td>+</td>
<td>Identify internal and external methods of promoting sales for a selected product/service.</td>
</tr>
<tr>
<td>98</td>
<td>○</td>
<td>Identify communications channels to reinforce company image and support financial investment.</td>
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<tr>
<td>99</td>
<td>+</td>
<td>Develop a promotional plan or campaign for a business-to-business or consumer product/service.</td>
</tr>
<tr>
<td>100</td>
<td>+</td>
<td>Explain strategies for developing media outreach and relations.</td>
</tr>
<tr>
<td>101</td>
<td>+</td>
<td>Identify types of social media that can be used to promote a business or products.</td>
</tr>
<tr>
<td>102</td>
<td>+</td>
<td>Create a plan for introducing social media promotion.</td>
</tr>
<tr>
<td><strong>Purchasing Products and Services</strong></td>
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<tr>
<td>103</td>
<td>+</td>
<td>Explain the role of a merchandising plan in the purchasing of products and services.</td>
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<tr>
<td>104</td>
<td>+</td>
<td>Explain the elements of a merchandising plan.</td>
</tr>
<tr>
<td>105</td>
<td>+</td>
<td>Compare merchandising strategies of two stores with similar products and different target markets.</td>
</tr>
<tr>
<td>106</td>
<td>+</td>
<td>Analyze forms used in purchasing.</td>
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<tr>
<td>Task Number</td>
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<tr>
<td>107</td>
<td>+</td>
<td>Implementing Risk Management Develop strategies for reducing shrinkage both from internal and external sources.</td>
</tr>
<tr>
<td>108</td>
<td>+</td>
<td>Explain the importance of copyright, registered service marks, registered trademarks, and brand name protection.</td>
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<tr>
<td>109</td>
<td>+</td>
<td>Describe legal aspects of marketing management.</td>
</tr>
<tr>
<td>110</td>
<td>+</td>
<td>Selling Products and Services Use buying motives of businesses as bases for sales presentations.</td>
</tr>
<tr>
<td>111</td>
<td>+</td>
<td>Analyze methods used in developing long-term sales relationships.</td>
</tr>
<tr>
<td>112</td>
<td>+</td>
<td>Explain key factors in building and retaining a clientele.</td>
</tr>
<tr>
<td>113</td>
<td>+</td>
<td>Explain the uses of a prospect list.</td>
</tr>
<tr>
<td>114</td>
<td>+</td>
<td>Analyze innovative customer service through the use of case studies.</td>
</tr>
<tr>
<td>115</td>
<td></td>
<td>Examine Financing Identify the legal considerations in granting credit.</td>
</tr>
<tr>
<td>116</td>
<td></td>
<td>Identify the benefits and costs of granting credit.</td>
</tr>
<tr>
<td>117</td>
<td>+</td>
<td>Explain cost analysis.</td>
</tr>
<tr>
<td>118</td>
<td>+</td>
<td>Preparing for Business Operations Analyze the components of a marketing plan.</td>
</tr>
<tr>
<td>119</td>
<td>+</td>
<td>Develop a marketing plan for a selected product or service.</td>
</tr>
<tr>
<td>120</td>
<td>+</td>
<td>Analyze the components of a business plan.</td>
</tr>
<tr>
<td>121</td>
<td>+</td>
<td>Develop a business plan.</td>
</tr>
<tr>
<td>122</td>
<td>+</td>
<td>Research career trends and opportunities in marketing.</td>
</tr>
<tr>
<td>123</td>
<td></td>
<td>Prepare a career development plan.</td>
</tr>
<tr>
<td>124</td>
<td>+</td>
<td>Explore postsecondary training and educational opportunities.</td>
</tr>
<tr>
<td>125</td>
<td>+</td>
<td>Update an electronic résumé and portfolio.</td>
</tr>
<tr>
<td>126</td>
<td>+</td>
<td>Update a cover letter.</td>
</tr>
<tr>
<td>127</td>
<td>+</td>
<td>Tailor interview techniques to a variety of companies.</td>
</tr>
<tr>
<td>128</td>
<td></td>
<td>Describe the role of professional/trade organizations in career development.</td>
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<tr>
<td>129</td>
<td></td>
<td>Demonstrate networking skills for professional development.</td>
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</tbody>
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Legend: ☑ Essential ☋ Non-essential ☒ Omitted

Curriculum Framework

Examining Marketing and Business
Task Number 39

Examine current events and trends that impact marketing.

Definition

Examination should include current industry and global events such as those included in an environment scan (e.g., political atmosphere, conflicts, economic, social, and technological) that affect marketing decisions related to employment, pricing, promotion strategies, and product development.

Process/Skill Questions

- In what ways might the political atmosphere influence marketing?
- Why should marketing managers be well informed of current events?
- How might emerging technology influence marketing decisions?
- How do international events, such as war, strikes, civil unrest, and natural disasters, affect marketing?
- How do changes in regulations and tax laws affect marketing strategies? (e.g., sales tax on Internet sales, health care regulations)

National MBA Research Standards-Business Administration

Acquire information to guide business decision-making.

Understand economic indicators to recognize economic trends and conditions.

Task Number 40

Analyze the impact of marketing trends on a selected business or product.

Definition

Analysis should address past and present trends and anticipate future developments (e.g., safety, merchandising, promotion, economic impacts, technology) in marketing that relate to a selected business or product.

Process/Skill Questions

- What are some current trends in marketing? Why are they important?
• What impact do current events have on trends in marketing?
• How has the Internet changed the buying and selling process?
• Why should businesses be interested in trends?
• What is the difference between a fad and a trend?

National MBA Research Standards-Business Administration

Acquire information to guide business decision-making.

Understand economic indicators to recognize economic trends and conditions.

Task Number 41

Describe the impact of environmental issues on marketing.

Definition

Description should include relevant environmental issues (e.g., the Environmental Protection Agency laws, green marketing) and their influence on global and domestic business decisions.

Process/Skill Questions

• How do environmental regulations impact the ability of businesses to compete effectively?
• What are examples of recent environmental issues? How have they impacted marketing?
• How can businesses serve the environmentally conscious customer?
• Why is green marketing an important business strategy?
• What are the strengths and weaknesses of global environmental treaties?
• What trade-offs and opportunity costs exist in relation to profits vs. society benefits?

National MBA Research Standards-Business Administration

Acquire information to guide business decision-making.

Understand the nature of business to show its contributions to society.

Task Number 42

Explain elements of ethical decision making.
Definition

Explanation should address the following:

- The importance of honesty, fairness, integrity, and respect for the rights of others when making business decisions
- The use of codes of ethics in business
- Examples of unethical business practices

Process/Skill Questions

- How do businesses benefit from employing ethical business practices?
- How can businesses promote ethical behavior by their employees?
- What are examples of unethical business practices in recent years? Why are the practices unethical?
- Should business ethics be enforced by market expectations or government regulations? Why?
- What ethical considerations are involved in product recalls?
- When upper management becomes aware of a potential defect in their product, what is the cost/risk of doing nothing?

National MBA Research Standards-Marketing

Understand responsibilities in marketing to demonstrate ethical/legal behavior.

Task Number 43

Identify unfair business practices.

Definition

Identification should include unfair practices related to advertising, competition, and consumer and employee relations, along with regulatory agencies and consequences of violating unfair practice laws.

Process/Skill Questions

- What is “bait and switch”? Why is it an unfair practice? What are the consequences to a business that uses "bait and switch"?
- How does price fixing impact the customer? How does it impact the economy?
- What is the impact of “whistle blowers” on the business environment?
- Is it necessary for the government to be involved in controlling business practices? Explain.
• Why is ethics in sales important?
• Why have laws been passed to regulate the advertising industry?

National MBA Research Standards-Marketing
Understand responsibilities in marketing to demonstrate ethical/legal behavior.

Communicating in the Workplace

Task Number 44

Report information/data in a written document.

Definition

Written documents should include, but not be limited to, complex letters, executive summaries, reports, proposals, press releases, and business plans. Documents should be complete, accurate, and prepared in standard business format.

Process/Skill Questions

• For what purposes are business documents written? For what audiences?
• How can business documents be used to enhance company image?
• How can business documents be used as a sales tool? Which documents might make the best sales tools?
• What are the possible consequences of incorrect information and/or errors in a written document?
• Why is it important for writers to have strong word-processing skills?
• Why is it important for writers to have a strong understanding of the English language?
• How does one decide what is appropriate to put in written form?
• How important is it to use proper grammar, punctuation, and spelling? Explain.

National MBA Research Standards-Business Administration

Write internal and external business correspondence to convey and obtain information effectively.
Task Number 45

Report information/data in an oral presentation accompanied by visual aids.

Definition

Oral presentations may include, but are not limited to, research findings, training sessions, group sales demonstrations, and press conferences. Oral presentations should follow established guidelines and reflect attention to factors such as

- expressed purpose
- audience
- time constraints
- volume, speed, and tone of voice
- relevance and accuracy of presentation.

Process/Skill Questions

- What body language is proper when giving an oral presentation?
- How can a speaker establish rapport with the audience?
- How can one keep the audience engaged in an oral presentation?
- What are the steps in preparing an effective oral presentation?
- Who is the best public speaker you have heard? Why do you consider this person a strong public speaker?
- What turns you off when listening to a speaker? How might you use this knowledge to teach yourself to do better?

National MBA Research Standards-Business Administration

Apply verbal skills to obtain and convey information.

Task Number 46

Demonstrate examples of professional verbal and non-verbal communication skills.

Definition

Demonstration should include
• emails
• phone conversations
• sales pitch
• texting
• social networking
• facial expressions
• hand motions
• eye movement.

Process/Skill Questions

• What components should be included in all professional emails?
• In what work situations is text messaging an effective communication method?
• How has technology changed verbal communication?
• What process can be used to determine the appropriate communication method or tool?
• Is body language an accurate indicator of a person's thoughts and feelings? Explain.
• When have you heard a person say one thing while his/her actions told something different? Explain.

National MBA Research Standards-Business Administration

Apply verbal skills to obtain and convey information.

Write internal and external business correspondence to convey and obtain information effectively.

Developing Professionalism in the Workplace

Task Number 47

Apply time-management strategies.

Definition

Application of time-management strategies should include demonstration of those strategies, as well as a description of the work-related benefits of behaving in an orderly and systematic manner (e.g., budgeting time, meeting deadlines and appointments, keeping records of deadlines and appointments).

Utilize tools available to help with time management, such as personal electronic devices,
calendars and teleconferencing and recognize needs of coworkers and make accommodations for challenges with time management, such as personal/family emergencies.

**Process/Skill Questions**

- What are the benefits of employing orderly and systematic time-management principles?
- How can technology enhance time management?
- What are some time-management techniques used by successful executives?
- What are the consequences of poor time-management skills?
- What does, "Plan your work and work your plan" mean?
- Why is multi-tasking a myth?
- What are the principles of project management?
- How can your time-management skills (or lack of) have a cumulative effect?
- What impacts, positive and negative, has technology had on time management?
- Why is it important for a company to instill time-management skills in its employees?

**National MBA Research Standards-Business Administration**

Utilize critical-thinking skills to determine best options/outcomes.

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**Task Number 48**

**Identify the steps in negotiation and their use in the workplace.**

**Definition**

Identification should include

- when to negotiate
- how to formulate a strategy using various negotiation tactics
- how to support your position based on facts and data
- what steps to take in negotiation (e.g., understanding the other point of view, looking for points of mutual agreement, seeking methods to achieve mutually beneficial options).

Negotiation occurs when selling, seeking professional advancement, supporting a project, and working in a team. For optimal results, negotiation should be mindful of current business philosophies and politics.

**Process/Skill Questions**

- What are some business situations that may require negotiations?
• What leadership style would be most effective in situations requiring negotiation?
• What human-relation skills are necessary for successful negotiation?
• How has technology affected the negotiation process?
• When might it be appropriate to negotiate in the workplace? When might negotiation be inappropriate?
• How might the country in which you are doing business affect how and when you negotiate?

National MBA Research Standards-Business Administration

Use communication skills to influence others.

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Task Number 49

Identify the characteristics of leaders.

Definition

Identification should include, but is not limited to, goal setting, delegating, inspiring, and motivating. It should also reflect leadership characteristics such as

• organization skills
• communication skills
• ability to initiate change
• adaptability
• decision-making skills
• resiliency
• ability to praise (positive reinforcement)
• high ethical standards
• ability to mentor
• worker-leader
• visionary competence.

Process/Skill Questions

• Can everyone be a leader?
• Can leadership be learned?
• What are the characteristics of a leader you admire?
• How do leaders emerge?
• What is the role of consensus in reaching decisions?
• What are the effects of employee recognition on motivation?
• How are trust and loyalty gained through ethics?
• How can mentoring be used as a management practice?
• How does employee empowerment affect innovation?
• What happens when people compromise?
• Why is it beneficial to find a mentor?
• What is the importance of goal setting?
• How can you identify when it is best to take a position of leadership and when to let someone else lead?

National MBA Research Standards-Business Administration

Employ leadership skills to achieve workplace objectives.

Manage staff growth and development to increase productivity and employee satisfaction.

Task Number 50

Identify the importance of continuing professional development activities for all employees.

Definition

Identification should include a variety of employee professional development activities:

• Attendance and involvement in department, division, staff or other designated meetings
• On-the-job coaching and feedback counseling
• Serving as a conference leader or trainer
• Formal presentations
• Cross training
• Special assignments or team projects
• Internal and external training opportunities
• Coursework
• Mentoring
• Workshops
• Membership in professional associations

Process/Skill Questions

• In what occupations is it essential for employees to participate in ongoing professional development?
• How can the effectiveness of professional development be measured?
• Why is a cross-trained employee of more value to a company?
• How might younger workers be able to mentor older workers?
• How can training others assist in developing one's own leadership skills?
- What is the role of the supervisor in developing employee skills?
- How can an employee identify professional development opportunities outside the workplace?
- Why is it important for leaders to continue pursuing professional development opportunities?
- Why should professional development be engaging and hands-on?

National MBA Research Standards-Business Administration

Utilize career-advancement activities to enhance professional development.

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Understanding Entrepreneurship

Task Number 51

Explain the concept of entrepreneurship.

Definition

Explanation should include the concept that an entrepreneur is an individual who undertakes the creation, organization, and ownership of a business. Explanation should also address basic personal and societal benefits of entrepreneurship, as well as examples of local and national entrepreneurs.

Process/Skill Questions

- What are the characteristics and skills needed to be a successful entrepreneur?
- What are the risks and rewards of becoming an entrepreneur?
- What are the advantages of being a sole proprietor? Disadvantages?
- What products do you now enjoy because someone took the time, money, and effort to become an entrepreneur?
- What might be the five Ps for entrepreneurs?
- How do local entrepreneurs contribute to the community and its economy?

National MBA Research Standards-Business Administration

Understand economic systems to be able to recognize the environments in which businesses function.
Understand fundamental factors about entrepreneurship to recognize its role and importance in the economy.

Task Number 52

Describe the need for entrepreneurial innovation.

Definition

Description should include a definition of innovation, the relationship between entrepreneurship and innovation, and the reasons for the necessity of innovation in society:

- To differentiate a product/service
- To introduce a new product/service to meet a community demand
- To enhance a product/service
- To reach or create new markets

Process/Skill Questions

- What causes someone to improve an existing product?
- How is innovation linked to performance and growth in business?
- How do organizations cultivate an environment that supports innovation?
- How can innovative goods and services create new markets?
- How do entrepreneurs contribute to society and the economy?

National MBA Research Standards-Business Administration

Understand fundamental factors about entrepreneurship to recognize its role and importance in the economy.

Utilize critical-thinking skills to determine best options/outcomes.

Understanding Economics

Task Number 53
**Explain the effects of economic change on business and employment.**

**Definition**

Explanation should include

- types of economic change (e.g., inflation, recession, expansion, depression, recovery)
- ways these changes can affect the business environment in general (e.g., employment levels, consumer confidence)
- ways these changes can affect the marketing environment (e.g., hiring, reduction in force, position elimination, reorganization/combining of job duties)
- reasons that economic forecasting is important to a business (e.g., product/service planning, purchasing, budgeting).

**Process/Skill Questions**

- How might a tragedy or natural disaster change a nation’s economy? How might the political environment affect a nation's economy?
- What are examples of such occurrences that have directly affected the U.S. economy and business environment? What were the effects?
- How might a business prepare itself to address unexpected occurrences?
- Why is economic forecasting important? Why should businesses conduct PEST (political, economic, social, and technological) analyses?
- What are some of the key economic indicators? Why is each important to a business?

**National MBA Research Standards-Business Administration**

Understand economic indicators to recognize economic trends and conditions.

Understand fundamental economic concepts to obtain a foundation for employment in business.

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**Task Number 54**

**Analyze the role of government in business and the economy.**

**Definition**

Analysis should include government involvement in business, such as

- protecting consumers
• protecting investors
• protecting the environment
• providing infrastructure for community and business growth
• supporting businesses' development and viability
• regulating industry practices that impact the environment, consumers, and other businesses
• shaping the political climate for business development
• providing services to support citizens and businesses
• acting as a competitor
• monitoring the economy (e.g., interest rates, tax rates, bail-outs).

Process/Skill Questions

- What are some examples of unfair business practices resulting in government intervention? What effect did the intervention have?
- What are two government regulatory agencies that protect consumers? [e.g., Consumer Product Safety Commission, Food and Drug Administration, Federal Trade Commission] Why are these agencies important to consumers?
- Other than consumer protection, what are the primary responsibilities of the Federal Trade Commission (FTC)?
- What is the role of the Securities Exchange Commission (SEC)?
- What federal entities are responsible for protecting American employees? [e.g., Equal Employment Opportunity Commission, Occupational Safety and Health Administration]
- What are the advantages and disadvantages of government involvement in business?
- How does government's level of involvement in business change over the years?

National MBA Research Standards-Business Administration

Acquire knowledge of the impact of government on business activities to make informed economic decisions.

Understand tax laws and regulations to adhere to government requirements.

Task Number 55

Describe the impact of global marketing on businesses in the United States.

Definition

Description should include
• the benefits and challenges of global marketing
• the impact of increasing competition on American businesses (e.g., foreign products, innovation, workforces, infrastructure).
• the resources of the U.S. (e.g., technology, land, labor) vs. those of our foreign competitors.

Process/Skill Questions

• What effect do world powers such as China and India have on global marketing? What other countries are influencing global marketing?
• What is the impact of emerging trading partners such as China and India on American global businesses?
• How does American participation in free-trade alliances impact the U.S. economy?
• How are you personally affected by global marketing?
• How does the existence of the Internet impact the global economy?
• What resources (i.e., natural, human, capital) does the U.S. have that other nations need? How might other nations use these U.S. resources?
• What do you think would happen if the U.S. stopped trading with other countries?

National MBA Research Standards-Business Administration

Understand global trade's impact to aid business decision-making.

Understand marketing's role and function in business to facilitate economic exchanges with customers.

Understand the nature of business to show its contributions to society.

Task Number 56

Describe the phases of the business cycle.

Definition

Description should include the four phases of the business cycle and the characteristics of each phase. It should also explain

• how the phases affect business planning
• how businesses plan for the fluctuations of the economy
• internal and external factors that influence business cycles.

Process/Skill Questions
• How does government attempt to affect business cycles?
• What is the role of consumer confidence in the economy? How does it relate to business cycles?
• What business cycle phase is the U.S. economy currently in? How does this phase affect the life of the individual? The general health of the national economy? The general health of the global economy?
• What happens to an economy during a period of recession?
• What is the difference between a recession and depression?
• Which businesses might continue to do well during a recession?

National MBA Research Standards-Business Administration

Understand economic indicators to recognize economic trends and conditions.

Task Number 57

Explain productivity and its effects on individual businesses and the economy as a whole.

Definition

Explanation should include

• ways to measure productivity
• the importance of increased productivity
• types of productivity measured (e.g., employee, business, industry, national)
• ways to increase productivity (e.g., training, technology, risk management, incentives)
• the impact of productivity on individual businesses and the overall economy.

Process/Skill Questions

• What role does productivity play in a strong economy?
• How is productivity of marketing activities measured?
• What happens to a business when productivity declines?
• How can a business increase productivity?
• What effect does increasing or decreasing productivity have on profit?

National MBA Research Standards-Business Administration

Analyze cost/profit relationships to guide business decision-making.

Maintain workflow to enhance productivity.
Manage staff growth and development to increase productivity and employee satisfaction.
Understand the nature of business to show its contributions to society.

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**Developing Management Skills**

**Task Number 58**

**Describe the functions and levels of management.**

**Definition**

Description should include planning, organizing, leading, and controlling functions, such as

- short- and long-range planning
- decision making
- directing
- delegating
- evaluating performance
- fostering teamwork.

Levels of management may include supervisory, mid-level, executive, and virtual workforce manager.

**Process/Skill Questions**

- What management skills are required for long-range planning?
- What are the advantages of a decentralized organization? Of a centralized organization?
- What does it mean to delegate responsibility? Why is this an important skill for managers?
- What are the risks of delegating responsibility?
- What is the relationship between responsibility and authority?
- What management tasks are performed at each level of management?
- What are some effective management techniques?
- What is the purpose of an organization chart?
- What types of qualities do you believe a good manager has?
- What is a virtual workforce? What are its advantages and disadvantages? What are the challenges in managing a virtual workforce?
National MBA Research Standards-Business Administration

Employ leadership skills to achieve workplace objectives.

Foster positive relationships with customers to enhance company image.

Implement quality-control processes to minimize errors and to expedite work flow.

Recognize management's role to understand its contribution to business success.

Utilize project-management skills to improve workflow and minimize costs.

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Task Number 59

**Explain the process of hiring, orienting, and training employees.**

**Definition**

Explanation should include the steps and considerations to be taken when selecting new employees (e.g., reviewing applications, interviewing applicants, pre-employment testing). Orientation and training may include an overview of company policies and procedures, an explanation of the company's products, job duties and expectations, introduction to supervisors and coworkers, and a tour of facilities.

Look at new methods of screening employees, including digital pre-screening (e.g., Facebook, Twitter, LinkedIn).

**Process/Skill Questions**

- What are the components of an effective orientation?
- What are the implications of a high turnover rate? How can a high turnover rate be avoided?
- What are proven ways to train an employee on product knowledge?
- How can a business best decide the salary or pay rate for a new employee?
- Where might a business find new employees?
- Why is it important to clearly communicate a company's policies and procedures to employees?
- What are some current workplace trends and concerns?
- Why might an employer check your social media pages before interviewing or hiring you?
- Even if your social media is not public, what might the employer still find out about you?
• What should a person do on their social media accounts to ensure being considered for a job?
• Why is employee orientation important to the retention and success of an employee?
• What types of pre-employment tests might be used to screen an employee?

National MBA Research Standards-Business Administration

Employ leadership skills to achieve workplace objectives.

Manage staff growth and development to increase productivity and employee satisfaction.

Staff a business unit to satisfy work demands while adhering to budget constraints.

Task Number 60

Identify strategies for motivating employees.

Definition

Identification should include methods such as

• positive vs. negative motivation
• rewarding employee loyalty
• personal recognition
• positive work environment
• individual responsibility for and pride in product quality
• monetary compensation
• importance of leading by example
• profit sharing/stock options
• promoting from within
• articulating a vision
• speaking directly.

Process/Skill Questions

• For what reasons do people work?
• What motivational factors in the workplace are most effective? Why? What motivates you?
• Is money always an effective motivator? Explain.
• What are the consequences of a company failing to offer pay incentives?
• Why would a company encourage creativity?
• What is the difference between internal motivation and external motivation? What are the benefits of each?
• How can employers motivate workers during a recession, when raises are not available?
• Would you consider money to be a short- or long-term motivational tool? Explain.
• What are the pros and cons of a company promoting from within?
• How is the work environment related to employee motivation?
• What are examples of negative motivation?
• How do you build employee pride in the company/product?

National MBA Research Standards-Business Administration

Implement organizational skills to facilitate others' work efforts.

Implement teamwork techniques to accomplish goals.

Manage staff growth and development to increase productivity and employee satisfaction.

Use communication skills to influence others.

Task Number 61

Explain appropriate methods of communicating with employees.

Definition

Explaination should include the methods of communicating with employees (meetings, emails, postings, bulletin boards, surveys, counseling) and the importance of using the most effective methods to communicate with employees.

Process/Skill Questions

• What is the importance of professional communication?
• How do methods of communication vary based on different styles of leadership?
• How does keeping everyone in an organization informed affect productivity?
• What business situations require a business letter as opposed to a business memo?
• What does it mean to communicate horizontally? Vertically? How are they different?
• What types of messages can be delivered by email? On a bulletin board?
• When is it important to share information in a meeting? One-on-one?

National MBA Research Standards-Business Administration

Communicate with staff to clarify workplace objectives.
Task Number 62

Explain the importance of managing a diverse workforce.

Definition

Explanation should include the nature of diversity in the workplace and methods supervisors should use to ensure equity.

Process/Skill Questions

- What is diversity? What are different types of diversity? How are they similar? Different?
- Why is it important to have diversity in the workplace?
- What advantages does a marketing firm with a diverse staff have over a non-diverse firm?
- What are some challenges that come with a diverse staff?
- What affect does cultural diversity have on communication in the workplace?
- How can an organization create an atmosphere where diversity enhances productivity?
- How do you deal with employees who are not accepting of others' differences?
- Are there labor laws that protect one group of people over another group? Explain.
- How should you deal with customers who have difficulty dealing with employees of different backgrounds?

National MBA Research Standards-Business Administration

Identify with others' feelings, needs, and concerns to enhance interpersonal relations.

Manage staff growth and development to increase productivity and employee satisfaction.

Recognize management's role to understand its contribution to business success.

Task Number 63

Explain the process of handling employee complaints.

Definition

Explanation should include established procedures, including those addressing legal issues, and separating the complaint from the employee.
Process/Skill Questions

- How can a poorly handled employee complaint hurt a business?
- Why is an employee complaint just as important as a customer complaint?
- How does a failure to address complaints in the workplace damage morale and productivity?
- What types of documentation might be needed when handling an employee complaint?
- What processes and policies might be in place to help an employee manage an uncomfortable situation?

National MBA Research Standards-Business Administration

Manage stressful situations to minimize potential negative impact.

Task Number 64

Explain the process of remedial action.

Definition

Explanation should include established procedures (e.g., transfer, demotion, write-up, probation, dismissal, retraining, termination).

Process/Skill Questions

- Why is it important to have a job description for each job classification? How might this help the company and employees?
- What steps should be taken before dismissing an employee? Is this common among employers? Explain.
- What sorts of behavior are grounds for immediate dismissal? What steps are taken in these cases to protect the company and other employees?
- What happens to morale and productivity if remedial action is never taken?
- Why is it important to keep documentation about employee performance?
- How does the poor performance of an employee affect the attitude of the rest of the staff?

National MBA Research Standards-Business Administration

Resolve staff issues/problems to enhance productivity and improve employee relationships.

Task Number 65
Outline a procedure for conducting an employee evaluation.

Definition

Outline should include the following parts of the procedure:

- Determining what specifically should be evaluated (skills, work habits, etc.)
- Creating an evaluation form, or rubric, that is as objective as possible
- Describing how to conduct an employee-evaluation conference
- Describing how to conduct a self-evaluation
- Describing how to conduct a 360-degree evaluation, including all interested parties
- Using the evaluation to identify employee strengths and areas for possible additional training needs

Process/Skill Questions

- Why is it important to talk to employees regarding their job performance?
- Who should have input in the evaluation process?
- What is an example of a measurable task?
- What types of ratings can be used to foster a fair and objective employee evaluation?
- Why is it important to have an agenda before conducting the employee evaluation conference?
- Why should management offer training or assistance for those employees who are struggling to perform satisfactorily?
- What is a 360-degree evaluation?
- Why might an honest self-evaluation be more insightful than a typical evaluation?
- How does a manager fairly conduct an evaluation if there has been tension with the employee?

National MBA Research Standards-Business Administration

Manage staff growth and development to increase productivity and employee satisfaction.

Task Number 66

Describe legal aspects of personnel management.

Definition

Description should include legal and ethical standards in hiring, training, promoting, and terminating employees. Standards might address the following:
• Affirmative action
• Legality of employment questions
• Importance of maintaining employment records
• Legislation affecting employment practices

Process/Skill Questions

• Is it legal to hire a less-qualified job candidate in order to meet hiring quotas? Why, or why not? Is it ethical? Why, or why not?
• Under what conditions can an employer deny employment to a person with a physical disability?
• Is it possible for a marketing management decision to be legal but not ethical? Explain.
• Is it possible for a marketing management decision to be ethical but not legal? Explain.
• Are hiring quotas legal? Explain.
• What questions are employers not allowed to ask, particularly during the interview process?
• How does a human resources department help facilitate and ensure all laws are followed?

National MBA Research Standards-Business Administration

Understand the role and function of human resources management to obtain a foundational knowledge of its nature and scope.

Task Number 67

Apply decision-making skills to management situations.

Definition

Application should include the use of case studies to practice the steps in the decision-making process to make management decisions related to marketing functions, such as the following:

• Product development
• Product promotion
• Employee relations
• Customer service

Process/Skill Questions

• What are the steps in the decision-making process? Are all the steps followed in every situation? Explain.
• How can the decision-making process be used to counsel employees who are not meeting expectations?
• Why is defining the problem often the hardest step in decision-making?
• How does leadership style influence the decision-making process?
• How does decision making differ in each of these areas?
• Is decision making dealing with products different than making decisions concerning people? Explain.

National MBA Research Standards-Business Administration

Control an organization's/department's activities to encourage growth and development.

Task Number 68

Describe challenges of managing a global business.

Definition

Description should include:

• Staffing (hiring the right mix of local workers vs. home experience workers)
• Managing the expatriate manager
• Dealing with repatriation
• The challenges of living and working overseas
• Recognizing cultural differences
• Performance appraisals from a distance
• Training and management development
• Compensation packages
• Labor relations and organized labor laws
• Learning new business practices

Process/Skill Questions

• Why is the infrastructure of a foreign country an important global marketing component?
• Why would marketers need to consider cultural differences, customs, and national holidays before conducting business in a foreign country?
• How can employers adequately prepare employees for living and working overseas?
• How can U.S. human resource practices be implemented in foreign countries?
• What aspects of a foreign country should be researched before conducting business? What resources can help in this research?
• What guidelines can be established to ensure consistent production and human resource standards for a global organization?
• How does having a workforce overseas affect corporate taxes? Employees' taxes?
• What is the effect on consumers when a business does work overseas?
National MBA Research Standards-Business Administration

Understand global trade's impact to aid business decision-making.

Task Number 69

Explain the roles of financial statements and their importance in decision-making.

Definition

Explanation should include the types of financial statements (e.g., profit/loss, cash flow, balance sheet), their purposes, and ways they influence business decisions.

Process/Skill Questions

- What area of management would utilize financial statements to make decisions?
- What are the consequences of false information being reported in financial statements?
- What financial information should be included as part of a business plan?
- Why does a marketer need to know the basics of finance?
- How should a business use financial statements?
- What area of management is responsible for preparing financial statements?
- How often are financial statements prepared/updated?

National MBA Research Standards-Business Administration

Acquire a foundational knowledge of accounting to understand its nature and scope.

Acquire a foundational knowledge of finance to understand its nature and scope.

Manage financial resources to ensure solvency.

Utilize planning tools to guide organization's/department's activities.

Task Number 70

Interpret financial statements.

Definition
Interpretation should address the various components, such as balance sheets, cash flow, income statements, return on marketing investment (ROMI), and inventory records.

Process/Skill Questions

- What does a lender look for in a financial statement when considering a loan application for a new business?
- To which financial statements would a stockholder want to have access?
- What are the legal issues in preparing financial statements?
- What are the differences between an income statement and a balance sheet?
- How is a cash-flow statement used?
- What is the difference between an asset and a liability?
- What is the purpose of the balance sheet?
- What are the various types of profit found on financial statements?
- What are the benefits of having inventory records kept electronically and updated immediately?

National MBA Research Standards-Business Administration

Acquire a foundational knowledge of accounting to understand its nature and scope.

Acquire a foundational knowledge of finance to understand its nature and scope.

Manage financial resources to ensure solvency.

Utilize planning tools to guide organization's/department's activities.

Task Number 71

Explain the nature and importance of a budget.

Definition

Explanation includes the components of a budget (e.g., sales quota, projected income, expenses, contributions) and reasons it is important to successful business operations.

Process/Skill Questions

- Why must a budget be balanced for a business to be successful?
- What time periods can be used when preparing budgets?
- How does developing a budget apply to personal finance?
- What are the consequences of an unbalanced budget at the end of a fiscal year?
- Why is a budget important to a business?
• How does an organization set a budget?
• How are sales quotas set? What are the components that determine what the goal will be?

National MBA Research Standards - Business Administration

Control an organization's/department's activities to encourage growth and development.

Implement expense-control strategies to enhance a business's financial well-being.

Manage financial resources to ensure solvency.

Utilize planning tools to guide organization's/department's activities.

Task Number 72

Create a marketing budget, using a spreadsheet/template.

Definition

Creation should include use of spreadsheet software and/or marketing plan template to develop all components of a marketing budget.

Process/Skill Questions

• What are some examples of software that assist in creating a budget?
• How does a marketing budget fit into a business' overall financial situation?
• What are the components of a marketing budget?

National MBA Research Standards - Business Administration

Maintain business records to facilitate business operations.

Utilize planning tools to guide organization's/department's activities.

Managing Marketing Information

Task Number 73
Explain the nature of sales forecasts.

Definition

Explanation should include the purposes/uses of sales forecasts and a description of how sales are projected. Purposes/uses should include:

- developing merchandise budgets
- analyzing the market
- determining market share
- developing promotional budgets
- altering the marketing mix
- projecting sales
- examining past sales
- examining economic and business conditions
- identifying competitor’s strategies
- determining future need.

Process/Skill Questions

- What is the relationship between company goals and sales forecasting?
- What is the purpose of a sales budget? How do sales and marketing budgets complement each other?
- What factors should be considered when forecasting sales?
- Why is it important to compare a company's sales forecast to the projected industry figures for companies selling similar products/services?
- How are past sales figures used in sales forecasting?

National MBA Research Standards-Marketing

Employ marketing-information to plan marketing activities.

Understand marketing-research activities to show command of their nature and scope.

Task Number 74

Conduct research using search engines and keywords.

Definition

Conducting research should include the following:
• Attempt to form keywords (main topic of research), phrases (avoid common phrases unless they are placed in quotes) and terms that describe your topic.
• The search should use nouns as keywords when possible with the most important terms being placed first.
• A good search should be stated in the terms that you are looking for.
• Find effective search engines (e.g., standard search engine such as Google; specialized search engine such as usa.gov)

Process/Skill Questions

• How can one determine that a given website is a reliable source?
• What are some proven methods for enhancing and streamlining internet research? What is a query?
• What effect does placing quotes around a search phrase have on the results?
• What types of resources can be found using an invisible web search engine?
• What is the meaning of SEO and SEM?

National MBA Research Standards-Marketing

Understand data-collection methods to evaluate their appropriateness for the research problem/issue.

Understand marketing-research activities to show command of their nature and scope.

Task Number 75

Use trade journals, periodicals, and electronic resources for research and professional development.

Definition

Use of trade journals, periodicals, and electronic resources should include the following:

• Identifying methods to access journals, periodicals, and electronic resources
• Identifying ways that publications enhance the industry and professional development
• Differentiating between general business publications and trade-specific publications
• Explaining how business publications can provide secondary data needed in the research process

Process/Skill Questions

• What information can a business obtain from a trade journal?
• What information can be obtained from a general business publication?
• How can an individual use information obtained from trade journals to enhance his/her course performance? His/her professional development?
• How can business publications aid market research?

National MBA Research Standards-Marketing

Assess marketing research briefs to determine comprehensiveness and clarity.

Interpret marketing information to test hypotheses and/or to resolve issues.

Task Number 76

Conduct a marketing research project.

Definition

Conducting a marketing research project should include developing an appropriate research instrument; following research steps; and collecting, organizing, and analyzing data.

Process/Skill Questions

• Why would a business owner or corporation want to conduct marketing research?
• What is a focus group?
• Why are businesses interested in trends?
• What are the five steps of the marketing research process?
• Who uses marketing research?
• How does the trend toward greater public concern for personal privacy affect companies' marketing research techniques?
• What is the difference between primary and secondary data?
• How has technology changed marketing research?
• What are the trends in marketing research?
• What are some methods for conducting market research?
• What are some limitations of marketing research?

National MBA Research Standards-Marketing

Assess marketing research briefs to determine comprehensiveness and clarity.

Evaluate marketing research procedures and findings to assess their credibility.

Interpret marketing information to test hypotheses and/or to resolve issues.
Understand data-collection methods to evaluate their appropriateness for the research problem/issue.

Understand marketing-research design considerations to evaluate their appropriateness for the research problem/issue.

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**Task Number 77**

**Prepare a marketing research report.**

**Definition**

Preparation should include a statement of purpose; presentation of data in charts, infographics, and narratives; recommendations; summary; and conclusion. Use different methods of technology to report data, not just presentation software.

**Process/Skill Questions**

- Why is it important to know your internal audience when preparing a marketing research report?
- How are marketing research reports used?
- What are the most common types of marketing research reports? Why is each important?
- What are the key elements in a final marketing research report?
- What role might an outside agency play in the preparation and analysis of marketing research?

**National MBA Research Standards-Business Administration**

Write internal and external business correspondence to convey and obtain information effectively.

**National MBA Research Standards-Marketing**

Assess marketing research briefs to determine comprehensiveness and clarity.

Evaluate marketing research procedures and findings to assess their credibility.

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**Task Number 78**
Present marketing research findings and recommendations.

Definition

Presentation should include an oral report of procedures, purposes, findings, and recommendations, presented according to acceptable standards. Visual aids must be included.

Process/Skill Questions

- Is it an invasion of privacy to observe and record customers' behavior without their knowledge? Why, or why not?
- Why might management choose not to use the results of a marketing research project?
- What presentation skills should be employed when preparing a marketing research report?

National MBA Research Standards-Business Administration

Apply verbal skills to obtain and convey information.

National MBA Research Standards-Marketing

Assess marketing research briefs to determine comprehensiveness and clarity.

Evaluate marketing research procedures and findings to assess their credibility.

Developing Product/Service Planning Skills

Task Number 79

Analyze the life cycle of an existing product/service.

Definition

Analysis should address the stages of a selected product/service's life cycle, including introduction, growth, maturity, and decline, all of which affect a product/service's pricing and lifespan.

Process/Skill Questions
• How can it be determined in which phase of the life cycle a selected product/service is?
• What strategies could be utilized to move the product/service to another phase?
• What might a business do to delay the decline of a product/service?
• How does pricing play a role in the sequence of events in the life cycle?
• How can advancements in technology cause products/services to be continually changed?
• What is considered the least profitable stage of the life cycle? Why?
• When a product has gone into decline, how can a business remove that product and still keep dedicated customers (e.g., Tab by Coca-Cola)?
• Does a service have a life cycle? Explain.
• How can a service adjust to the changes in technology to avoid becoming obsolete (e.g., movie rental stores)?

National MBA Research Standards-Marketing

Acquire a foundational knowledge of product/service management to understand its nature and scope.

Employ marketing-information to plan marketing activities.

Task Number 80

Analyze a product line and a brand extension.

Definition

Analysis should address the success of an existing product line and examples of brand extension.

Process/Skill Questions

• Why do companies extend their brand or add to their product line?
• What role does marketing research play in brand extension?
• What role does competition play in influencing brands or product line?
• What are some of the most successful product lines? What are the most successful brand extensions of those product lines?
• What makes a product line successful?

National MBA Research Standards-Marketing

Acquire a foundational knowledge of product/service management to understand its nature and scope.

Employ marketing-information to plan marketing activities.
Position company to acquire desired business image.

Position products/services to acquire desired business image.

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**Task Number 81**

**Create a product extension for an existing product.**

**Definition**

Creation should include

- market research (including testing strategies)
- product selection
- market identification
- new product development
- evaluation.

**Process/Skill Questions**

- What is the target market for the product extension?
- What information is necessary to gather before launching a new product?
- What are the indicators that a product extension will be successful?
- How can a brand extension strategy overextend a product line?
- What role does packaging play in creating a product extension?
- What are some examples of products whose extensions have been overdone?
- What timeframe should be considered to reflect the success of the product extension and make it a regular part of the product line?

**National MBA Research Standards—Marketing**

Acquire a foundational knowledge of product/service management to understand its nature and scope.

Employ marketing-information to plan marketing activities.

Generate product ideas to contribute to ongoing business success.

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**Understanding Product/Service Positioning**
Task Number 82

Describe the competitive positioning of an existing product/service.

Definition

Description should include considerations for determining position for an existing product or service within the marketplace relative to the competition.

Process/Skill Questions

- What makes a product a leader in the marketplace?
- What are some products that are currently leaders in the marketplace? Why?
- What are the consequences of a company's failure to evaluate its competition?
- How can a SWOT analysis help a business identify its competitive position?
- Why is it important to continuously evaluate the position of a product compared to its competition?
- How does competitive positioning differ between services and products?

National MBA Research Standards-Marketing

Acquire a foundational knowledge of product/service management to understand its nature and scope.

Position products/services to acquire desired business image.

Task Number 83

Conduct a SWOT analysis to analyze the effects of competition on the selected product/service.

Definition

A SWOT (strengths, weaknesses, opportunities, threats) analysis should include the effect of competition on pricing, merchandising, quality control, financial resources, debt, potential market growth, and sales strategies of the selected product/service. A SWOT matrix includes an environmental scan, including an internal analysis and an external analysis.
Process/Skill Questions

- How does competition determine pricing?
- What are some sales strategies a business might use to compete?
- What direct and indirect competition exists in your local economy? What are the effects of this competition on the consumers? On the business community?
- What effects can non-price competition have on the success of a product?
- How can a SWOT analysis be used to improve a product/service?
- Why must a business look at threats and weaknesses as possible opportunities?
- What factors contribute to potential market growth?

National MBA Research Standards-Business Administration

Utilize planning tools to guide organization's/department's activities.

National MBA Research Standards-Marketing

Employ marketing-information to plan marketing activities.

Task Number 84

Develop a repositioning plan or a rationale for maintaining the existing positioning plan for an existing product/service.

Definition

Development should include an assessment of an existing positioning plan and a recommendation for changing the position in the market.

Process/Skill Questions

- What circumstances would necessitate a change in positioning?
- How does market research play a role in the positioning plan?
- How does defining the target market affect the positioning plan?
- What external factors might guide a repositioning plan? In which product life cycle stage(s) might a product/service go through repositioning?
- What effect can repositioning have on other products owned by the same company?

National MBA Research Standards-Marketing
Acquire a foundational knowledge of product/service management to understand its nature and scope.

Apply quality assurances to enhance product/service offerings.

Assess marketing strategies to improve return on marketing investment (ROMI).

Position products/services to acquire desired business image.

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**Examining Channel Management**

**Task Number 85**

**Explain the inventory handling process.**

**Definition**

Explanation should include

- receiving inventory (facilities and receiving records)
- checking inventory (blind check, direct check, spot check, quality check)
- marking merchandise (source marking, pre-retail marking)
- transferring merchandise.

**Process/Skill Questions**

- How do bar codes and scanners speed up the stock handling process?
- What are the strengths and weaknesses of various inventory methods?
- What is the importance of completing purchase orders and invoices?
- What is the direct-to-store approach?
- How do intermediaries play a role in the stock handling process?
- What technology is available to speed up the inventory checking process? Why is it important to be accurate when checking inventory?
- How has global sourcing affected supply chains?
- Why is it important to do a physical inventory check?
- How can small businesses utilize technology on a small scale to imitate the pricey practices used by corporations?
- How can different distribution processes affect inventory handling?

**National MBA Research Standards-Business Administration**
Task Number 86

Explain inventory control systems.

Definition

Explanation should include the benefits and drawbacks of various types of inventory systems, such as just-in-time, perpetual, physical and inventory turnover, stock lists, and dollar- and unit-control, as well as electronic systems.

Process/Skill Questions

- How do various inventory control systems affect customer service?
- What are the risks involved in each of the systems?
- What factors are involved in the choice of an inventory control system? Why is each factor important?
- What is the impact of inventory control on profitability and loss?
- Why is inventory part of distribution?
- What is the difference between perpetual and physical inventory systems?
- What is the difference between dollar-control and unit-control inventory systems?
- What costs are involved with technology updates?
- What impact has technology had on inventory control?
- How can point-of-sale systems aid in inventory control?
- Why is it important to keep hard-copy files for some stages of the inventory control system?

National MBA Research Standards-Business Administration

Implement purchasing activities to obtain business supplies, equipment, resources, and services.

National MBA Research Standards-Marketing

Acquire foundational knowledge of channel management to understand its role in marketing.
Acquire foundational knowledge of channel management to understand its role in marketing.

Task Number 87

Compare common shipping and storing methods.

Definition

Comparison should include, for each method, the advantages, disadvantages, cost, shipping times, delivery specifications, and appropriateness for products. Common shipping and storage methods may include

- air
- water
- truck
- rail
- special services
- refrigeration
- dry storage
- flat rack
- open top
- onsite and offsite
- temporary
- permanent.

Process/Skill Questions

- What criteria are used to select the best methods of shipping?
- How can shipping be used as a customer-service tool?
- How does the nature of the product influence the method of shipping?
- What are the risks involved in each shipping method?
- Does shipping refer only to the movement of goods by ship? Explain.
- What shipping method is most expensive? Least expensive?
- How has technology affected shipping, both positively and negatively?
- When is it necessary to use multiple shipping and storage methods?
- How does product size affect which shipping method is used?

National MBA Research Standards-Marketing

Acquire foundational knowledge of channel management to understand its role in marketing.
Task Number 88

Trace the channels of distribution for a selected product/service.

Definition

Tracing should include the identification of the stages that make up the path from the producer to the consumer, a path that can vary depending on the final user.

Process/Skill Questions

- What is the function of intermediaries?
- What is the difference between a consumer and an industrial user?
- What is the difference between a direct and an indirect channel of distribution?
- What types of products and services would be appropriate for each channel?
- Why is the distribution plan like a blueprint?
- Why is international distribution more complicated than domestic distribution?
- Why is it important that all aspects of distribution work together?
- What external factors might impact the channels of distribution?
- How can companies streamline the shipping process?

National MBA Research Standards-Marketing

Acquire foundational knowledge of channel management to understand its role in marketing.

Manage channel activities to minimize costs and to determine distribution strategies.

Pricing Products and Services

Task Number 89

Identify the psychological effects of pricing.

Definition
Identification should include psychological pricing techniques, such as prestige pricing; odd-even pricing; multiple-unit pricing; buy one get one (BOGO); and everyday low prices (EDLP). Psychological effects might include

- customer perceptions
- product image
- consumer's willingness to pay
- loss leader
- special event
- rebates and coupons.

Process/Skill Questions

- Why would a business want to charge more than a competitor for a similar product?
- Why does psychological pricing work?
- Why is psychological pricing a competitive technique?

National MBA Research Standards-Marketing

Develop a foundational knowledge of pricing to understand its role in marketing.

Task Number 90

Explain the impact of price on profitability.

Definition

Explaination should include considerations taken when pricing a product and the ways price can affect profitability.

Process/Skill Questions

- What is the importance of profit margins?
- How is the cost of goods sold calculated? Why is it important?
- Why might a company not have maximizing profit as an objective?
- How does price determine profitability?

National MBA Research Standards-Business Administration

Analyze cost/profit relationships to guide business decision-making.

Manage financial resources to ensure solvency.
Understand economic systems to be able to recognize the environments in which businesses function.

National MBA Research Standards-Marketing

Develop a foundational knowledge of pricing to understand its role in marketing.

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**Task Number 91**

**Explain the concept of markup/markdown and how it relates to profit and loss.**

**Definition**

Explanation should include

- the definition of *markup* and *markdown* and the role and types of markup/markdown, such as the cost method and the retail method
- how channels of distribution (e.g., internet sales) affect markup and how competition may affect markup
- how fluctuation affects markup
- how economic factors affect markup/markdown
- comparison of the factors determining price on online purchases vs. retail purchases (overhead, shipping, taxes, security, returns).

**Process/Skill Questions**

- Why does a marketer need to know how to compute markup when software programs can calculate the figures?
- What can a company do to offer a low price at first, and then allow the price to rise later?
- Why do most retailers prefer the "retail" method of determining markup?
- What is the purpose of markup?

National MBA Research Standards-Business Administration

Analyze cost/profit relationships to guide business decision-making.

Manage financial resources to ensure solvency.

Understand economic systems to be able to recognize the environments in which businesses function.
Task Number 92

Apply formulas for pricing to calculate markup and markdown.

Definition

Application should include calculations of markup, using cost and retail methods, and calculations of markdowns and sale prices. Formulas include those for

- calculating markup
- calculating markdown
- calculating discounts
- calculating maintained markup.

Process/Skill Questions

- How is the cost method of pricing different than the retail method?
- What is the formula for determining price, using the retail method?
- Under what circumstances might merchandise be marked up or marked down?
- What criteria can be used to decide which method for determining markup is best to use?
- What are the advantages and disadvantages of markdowns, sales, and discounts?
Calculation should include dividing the total cost and expenses by the selling price to determine point of profitability, taking into account the following:

- Fixed costs
- Variable costs
- Total costs
- Selling price
- Total revenue

Process/Skill Questions

- What is the break-even point?
- Why is it important to determine the break-even point?
- How can the break-even point of a product be determined?
- What are the differences between variable and fixed costs?

National MBA Research Standards-Marketing

Develop a foundational knowledge of pricing to understand its role in marketing.

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**Task Number 94**

**Calculate gross and net profit.**

**Definition**

Calculations should include income minus cost of merchandise and operating expenses.

**Process/Skill Questions**

- What is the relationship between a business's markup and its gross profit?
- Businesses often discuss their bottom line. What does *bottom line* mean?
- What is the difference between gross and net profit? Which is true profit?
- What are typical operating expenses?

National MBA Research Standards-Business Administration

Analyze cost/profit relationships to guide business decision-making.

Manage financial resources to ensure solvency.

Understand economic systems to be able to recognize the environments in which businesses function.
Task Number 95

Explain how pricing is determined in not-for-profit organizations.

Definition

Explanation should include the influence of traditional and nontraditional funding sources on not-for-profit organizations' pricing.

Process/Skill Questions

- What are some traditional and nontraditional sources of funding for non-profits?
- How might outside funding influence non-profits' pricing?
- How might non-profits pricing differ from for-profit organizations' pricing?

Task Number 96

Describe the roles of laws and ethics in pricing.

Definition

Description should include legal and ethical issues in the pricing of goods and services, such as

- legislation governing pricing practices
- reasonable and fair profit
- questionable pricing practices (e.g., price fixing, price discrimination, unit pricing, resale price maintenance
- the role of competition in pricing
Process/Skill Questions

- How is unit pricing beneficial to consumers?
- What are the major laws affecting pricing?
- Is it ethical to escalate prices in response to world events (e.g., natural disasters, war, economic events)? Why, or why not?
- When is price discrimination allowed?
- What is price fixing, and what are its effects on competition?

National MBA Research Standards-Business Administration

Acquire a foundational knowledge of accounting to understand its nature and scope.

Acquire a foundational knowledge of finance to understand its nature and scope.

Apply ethics to demonstrate trustworthiness.

National MBA Research Standards-Marketing

Develop a foundational knowledge of pricing to understand its role in marketing.

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Applying the Promotional Mix

Task Number 97

Identify internal and external methods of promoting sales for a selected product/service.

Definition

Identification should include techniques such as trade shows, expos, allowances, and promotions (e.g., coupons, premiums, deals, incentives, product samples, sponsorship, promotional tie-ins, product placement, loyalty marketing programs, point-of-purchase displays, special events, point-of-sale materials, sales literature) for a selected product/service.
Process/Skill Questions

- What are examples of methods of promoting sales?
- Why does a business use a variety of methods of promoting sales rather than relying on one method? Are certain methods better than others?
- What methods of promoting sales could be used to target difficult-to-reach customers?
- What are the differences between trade and consumer promotions?
- How does social media support sales and marketing?
- How is social media used to target specific consumers?

National MBA Research Standards-Marketing

Acquire a foundational knowledge of promotion to understand its nature and scope.

Understand promotional channels used to communicate with targeted audiences.

Task Number 98

Identify communications channels to reinforce company image and support financial investment.

Definition

Identification should selecting the appropriate media to meet the strategic goal. Examples include

- media costs
- production costs
- climate of the media
- flexibility to change the media
- target audience
- nature of the product/service.

Process/Skill Questions

- How might technology affect revenues derived from promotion in the traditional advertising media, such as newspapers and television?
- Is the money spent on Super Bowl advertising a good investment or a waste of money? Why?
- What are some ways companies spend on sporting events advertising other than commercials?
- How does target marketing influence the selection of promotional media?
Task Number 99

Develop a promotional plan or campaign for a business-to-business or consumer product/service.

Definition

Development of a promotional plan or campaign should include theme, goal, media, personnel, timing, implementation, and evaluation.

Process/Skill Questions

- What is the difference between a theme and a goal?
- What should be considered when selecting the goal of a promotional campaign?
- How should personnel needs be determined?
- What steps might be involved in implementation?
- Why is evaluation important? How should the results be used? What type of follow up should occur?
- Who is the target market?
- What is the difference between a business-to-business promotional plan and a business-to-consumer promotional plan?

Task Number 100

Explain strategies for developing media outreach and relations.

Definition
Explanation should include ways of ensuring positive coverage including various media and techniques of effective public relations, media events, and media materials, as well as strategies to use social media for public relations purposes.

**Process/Skill Questions**

- What are some of the most effective methods of developing positive relationships with the media?
- What is the role of a public relations department?
- In what types of situations might a press release be appropriate?
- Why do companies appoint a single individual to speak on behalf of the entire organization?
- What are some effective methods of responding to negative media coverage?
- Can negative publicity be good publicity? Explain.
- Why is it important to establish media guidelines?

**National MBA Research Standards-Marketing**

Understand promotional channels used to communicate with targeted audiences.

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**Task Number 101**

**Identify types of social media that can be used to promote a business or products.**

**Definition**

Identification should include the following social networks:

- Facebook
- Twitter
- YouTube
- LinkedIn
- Google Business
- Pinterest
- Instagram
- Snapchat

**Process/Skill Questions**

- How effective is social media in promoting a business or product/service?
- What are some proven techniques to make the use of social media more effective?
How does the use of social media affect customer service efforts?
Should all social media platforms be used when promoting a business or product? Explain.
What are the strengths and weaknesses of different social media platforms in promoting a business or product/service? For example, how does Twitter compare with Facebook?
How is a social media platform chosen when promoting a particular product?

National MBA Research Standards-Business Administration
Use social media to communicate with a business's stakeholders.

National MBA Research Standards-Marketing
Understand the use of an advertisement's components to communicate with targeted audiences.
Understand the use of public-relations activities to communicate with targeted audiences.

Task Number 102
Create a plan for introducing social media promotion.

Definition
The following steps should be identified:

- Pick two social media platforms.
- Create a social media timeline.
- Clarify social media goals and objectives.
- Outline approach.
- Complete social media profiles, making them consistent.
- Identify a social media dashboard.

Process/Skill Questions

- How might multiple social media platforms be used?
- What are some tools for coordinating a unified message through multiple platforms?
- What strategies are involved with social media marketing (e.g., online branding, awareness, return on investment)?
- How does a company determine whether the social media promotion is effective?

National MBA Research Standards-Business Administration
Use social media to communicate with a business's stakeholders.

National MBA Research Standards-Marketing

Manage promotional activities to maximize return on promotional efforts.

Purchasing Products and Services

Task Number 103

**Explain the role of a merchandising plan in the purchasing of products and services.**

**Definition**

Explanation should include the fact that buyers plan their purchases through the merchandising plan before going to market. The merchandising plan allocates funds and determines what is purchased and the quantity purchased. Emphasis should be placed on the importance of analyzing the target market in the planning stages of the merchandise plan.

**Process/Skill Questions**

- Why is a merchandising plan important when purchasing products?
- How does a business determine an amount of money to allocate toward purchasing?
- How does a business determine the quantity of goods to purchase?
- How is centralized buying different than decentralized buying?
- How often should buyers reevaluate the merchandising plan and make adjustments?

National MBA Research Standards-Business Administration

Implement purchasing activities to obtain business supplies, equipment, resources, and services.

Task Number 104
Explain the elements of a merchandising plan.

**Definition**

Explanation should include the role of past and anticipated sales, beginning-of-month inventory, reductions, and purchases.

**Process/Skill Questions**

- What four figures must be calculated to complete a six-month merchandise plan?
- Why do buyers plan six months at a time rather than yearly?
- What information is included in a merchandise plan? What is the purpose of a merchandise plan?
- What adjustments can be made in the buying plan as the season progresses?
- How do sales, inventory, reductions, and purchasing affect future merchandising planning?

**Task Number 105**

Compare merchandising strategies of two stores with similar products and different target markets.

**Definition**

Comparison should include identification of merchandising strategies for similar products positioned differently in the marketplace.

**Process/Skill Questions**

- What are the differences and similarities in the merchandising plans?
- Why might two companies merchandise similar products differently?
- What would happen if two companies attempted to use the same merchandising strategies?
- What are the consequences of failure to evaluate merchandising strategies?

**Task Number 106**

Analyze forms used in purchasing.

**Definition**

Analysis should include identification of the components and uses of various forms, including
• want slips
• receiving records
• purchase orders
• invoices.

Process/Skill Questions

• How are want slips used, and why?
• How does the use of appropriate purchasing forms aid the daily operation of a business?
• Why is it important to fill out purchasing forms completely and legibly?
• Why is it important for a business to file and keep such forms?
• What are the implications of not closing out invoices in a timely manner?
• How often should purchasing forms be reviewed and updated?

Implementing Risk Management

Task Number 107

Develop strategies for reducing shrinkage both from internal and external sources.

Definition

Development of strategies should include prevention of human error, shoplifting, internal theft, external theft, vendor theft, counterfeiting (including new production technologies).

Process/Skill Questions

• How can a business deter shoplifting?
• What is the biggest cause of shrinkage? Why?
• What procedures can be used to control employee theft?
• How have businesses employed technology to aid in reducing shrinkage?
• How can proper screening and training of employees help reduce shrinkage?

National MBA Research Standards-Business Administration

Identify potential business threats and opportunities to protect a business' financial well-being.
Task Number 108

Explain the importance of copyright, registered service marks, registered trademarks, and brand name protection.

Definition

Explanation should include an explanation of the role of each and the role of the U.S. Patent and Trademark Office in protecting all aspects of business.

Process/Skill Questions

- What steps are taken in registering a trademark or copyrighting a product, service, or idea?
- What are the consequences of failure to register a trademark?
- Who can trademark or copyright a product?
- Why does the government have a role in patent and trademark regulation?
- When does a person need permission to use copyrighted material?

National MBA Research Standards-Business Administration

Explore the regulatory environment of United States' businesses to understand the diversity of regulations.

Task Number 109

Describe legal aspects of marketing management.

Definition

Description should include legal issues such as embezzlement, copyright/trademark infringement, and insider trading, and analysis of the impact of these issues on the business.

Process/Skill Questions

- Who is affected when corporate laws are broken? Why?
- What is insider trading, and why is it illegal?
- Why does a loss for a company result in higher prices?

National MBA Research Standards-Business Administration
Acquire knowledge of commerce laws and regulations to continue business operations.

Understand human-resource laws and regulations to facilitate business operations.

### Selling Products and Services

#### Task Number 110

**Use buying motives of businesses as bases for sales presentations.**

**Definition**

Sales presentation should reflect an understanding of the rational-versus-emotional nature of business buying motives, including maximizing technical service and social benefits in relation to costs.

**Process/Skill Questions**

- What are the buying motives that drive businesses to make purchases?
- What factors do businesses consider when making a purchase?
- What impact has technology had on the buying motives of businesses?
- How can relationship-building aid in the sales presentation to close the sale?
- How can feature-benefit selling aid in the successful close of the sale?

#### National MBA Research Standards-Marketing

Acquire a foundational knowledge of selling to understand its nature and scope.

Understand sales processes and techniques to enhance customer relationships and to increase the likelihood of making sales.

#### Task Number 111

**Analyze methods used in developing long-term sales relationships.**
Definition

Analysis should include

- follow-up (e.g., email, phone call, letter)
- incentives (e.g., discounts, samples, entertainment)
- price breaks
- referral incentives.

Process/Skill Questions

- What is the importance of maintaining favorable customer relationships? How does it affect profitability?
- In what ways have companies changed the ways they develop customer relationships? Why?
- How does a business decide which methods to use to develop long-term sales relationships?
- Why is follow-up after the sale an important tool in continuing the customer relationship?
- What types of follow-up have the greatest impact? Explain.
- How can a salesperson’s follow-up cater to each individual customer?
- What steps can a salesperson take to regain a long-term customer relationship after being derailed by poor service that was out of the salesperson’s control?

National MBA Research Standards-Marketing

Understand sales processes and techniques to enhance customer relationships and to increase the likelihood of making sales.

Task Number 112

Explain key factors in building and retaining a clientele.

Definition

Explanation should include

- importance of customer loyalty
- worth of a customer in terms of dollars
- factors that contribute to building and retaining clientele (e.g., word-of-mouth, reputation, product quality, sales follow-up)
- strategies to help manage clients in an ecommerce or social media environment
- new technologies related to blogging and managing customer comments on websites.
Process/Skill Questions

- What are the advantages of building a client list?
- What resources are available for use in building a client list?
- What sales techniques can be used to build customer loyalty?
- Why does it cost less to retain a customer than to obtain a new one?
- What is the best way to utilize social media to build and retain a clientele?
- How should a business address negative customer comments on websites/social media?
- How should a business highlight positive customer comments on websites/social media?

National MBA Research Standards-Marketing

Understand sales processes and techniques to enhance customer relationships and to increase the likelihood of making sales.

Task Number 113

Explain the uses of a prospect list.

Definition

Explanation should include a description of sources of prospects, the steps in constructing and using a prospect list, and the methods of prospecting.

Process/Skill Questions

- Who is a prospect?
- What is prospecting?
- What methods do salespersons use to find prospects?
- Why is prospecting important in selling?
- How often should a prospect list be updated?
- When should a prospect be removed from a prospect list?
- How does a sales team develop a prospect list?
- Who is a prospect?

National MBA Research Standards-Marketing

Acquire a foundational knowledge of selling to understand its nature and scope.

Task Number 114
Analyze innovative customer service through the use of case studies.

Definition

Analysis should examine new techniques in customer service and the importance of continued development of customer service efforts. Analysis should also study applications of innovative customer service techniques in actual businesses.

Process/Skill Questions

- How do customer service techniques and procedures differ from one business to another?
- What are the benefits of innovative customer-service techniques?
- What are the consequences of failing to evaluate customer-service techniques?
- What constitutes good customer service?
- How is customer service different for electronic businesses?
- Have you ever experienced poor customer service? If so, how did you react?
- How can customer service be used as a competitive tool?
- How can social media be used to enhance customer service?
- What are your positive customer service experiences? What made them positive?
- What training can a sales team participate in to provide exceptional customer service at all times?

National MBA Research Standards-Business Administration

Understand the nature of customer relationship management to show its contributions to a company.

National MBA Research Standards-Marketing

Acquire a foundational knowledge of selling to understand its nature and scope.

Understand sales processes and techniques to enhance customer relationships and to increase the likelihood of making sales.

Examining Financing

Task Number 115
Identify the legal considerations in granting credit.

Definition

Identification should include laws governing credit applications and decisions to grant or deny credit, as well as consequences to businesses for violating credit laws, such as

- Truth in Lending Act
- Fair Credit Reporting Act
- Equal Credit Opportunity Act
- Fair Debt Collection Practices Act
- Fair Credit and Charge Card Disclosure Act
- Fair and Accurate Credit Transactions Act.

Consequences should include

- lost customers
- lawsuits
- government intervention.

Process/Skill Questions

- What factors influence the decision to grant or deny credit to a customer?
- How do businesses benefit from granting credit?
- What information can be legally obtained when determining whether to grant credit to an applicant?
- What are the differences in considerations between granting credit to a business and to an individual?
- Why is one's credit rating important?

National MBA Research Standards-Business Administration

Implement financial skills to obtain business credit and to control its use.

Understand the fundamental principles of money needed to make financial exchanges.

Task Number 116

Identify the benefits and costs of granting credit.

Definition
Identification should include reasons for granting or denying credit and the differences between consumer credit and business credit markets. Benefits of granting credit may include an increased customer base and the ability to sell higher-priced products. The costs of granting credit include fees and collection costs.

**Process/Skill Questions**

- How does a business benefit from granting credit?
- What are the costs of granting credit?
- What are the consequences of granting credit to customers who are not creditworthy?
- What risks are involved with granting credit?
- Are reward cards a good deal for consumers? Why, or why not?

**National MBA Research Standards-Business Administration**

Implement financial skills to obtain business credit and to control its use.

Understand the fundamental principles of money needed to make financial exchanges.

---

**Task Number 117**

**Explain cost analysis.**

**Definition**

Explanation should include

- identifying expenses for a company and developing a cost analysis sheet
- identifying build-out costs, employee pay, and cost of equipment and consumables
- the difference between fixed and variable costs.

**Process/Skill Questions**

- What tools are commonly used in cost analysis?
- How do companies manage cost? What are some ways to keep cost down?
- Why would it be advantageous to keep cost analysis as simple as possible?
- How does cost analysis help companies avoid threats and enhance opportunities?
- How can a company reduce fixed costs?
- What is the break-even point for a company?
- Which software can be used to ensure efficiency when conducting cost analysis?
- Where can companies find valid information to use in conducting cost analysis?

**National MBA Research Standards-Business Administration**
Acquire a foundational knowledge of accounting to understand its nature and scope.

Preparation for Business Operations

Task Number 118

Analyze the components of a marketing plan.

Definition

Analysis should include identification of the components of the marketing plan, addressing initial efforts (market research and analysis), implementation (marketing strategies), and evaluation (action plans).

Process/Skill Questions

- What role does situation analysis play in the marketing planning process?
- What methods are used to design marketing research studies?
- What types of information are used in marketing decision making?
- How does the use of technology affect marketing information management?
- How are market strategies developed to determine and target a selected audience?
- How is return on marketing investment (ROMI) determined?

National MBA Research Standards-Marketing

Assess marketing strategies to improve return on marketing investment (ROMI).

Task Number 119

Develop a marketing plan for a selected product or service.

Definition

Development of a plan should include a company description, mission and goals, core competencies, situation analysis, competitors, target market, marketing mix, and budget, scheduling, and monitoring.
Process/Skill Questions

- What are the key elements of a marketing plan?
- Why is the marketing strategy an important part of the marketing plan?
- What are the stages of group development?
- How is marketing-information used in the development of a marketing plan?
- What will be used to measure the success of a marketing plan?
- What steps will be taken if the target market is missed but another unforeseen market emerges?

National MBA Research Standards-Marketing

Employ marketing-information to plan marketing activities.

Task Number 120

Analyze the components of a business plan.

Definition

Analysis should include reading the following components of an existing business plan:

- Executive summary
- Description of the business
- Product or service
- Marketing plan
- Operation plan
- Financial plan
- Growth plan
- Appendix

Process/Skill Questions

- Why is it important to develop a business plan?
- Why might the executive summary be more important than the body of the business plan?
- What kinds of items might be included in the appendix of a business plan?
- What preparation should be done prior to developing the business plan?

National MBA Research Standards-Business Administration

Apply knowledge of business ownership to establish and continue business operations.

Develop concept for new business venture to evaluate its success potential.
Utilize planning tools to guide organization's/department's activities.

Task Number 121

Develop a business plan.

Definition

Development should include adhering to an established format to produce the following components:

- Executive summary
- Description of the business
- Product or service
- Marketing plan
- Operation plan
- Financial plan
- Growth plan
- Appendix

Process/Skill Questions

- Why should an entrepreneur develop a business plan after developing a feasible concept?
- How can the financial plan set the stage for a business's success?
- Would it be to the entrepreneur's advantage to read a competitor's business plan? Explain.
- Why does an entrepreneur need to conduct research to write a business plan?
- Where can one find industry data needed for a business plan?

National MBA Research Standards-Business Administration

Apply knowledge of business ownership to establish and continue business operations.

Identify potential business threats and opportunities to protect a business' financial well-being.

Utilize planning tools to guide organization's/department's activities.

Developing a Career
Task Number 122

Research career trends and opportunities in marketing.

Definition

Description should include preparation required for each identified career, opportunities for advancement, and employment trends in the field.

Process/Skill Questions

- How will the change from a production/service-based economy to a technology-based economy affect marketing career opportunities?
- What types of marketing careers might emerge as a result of the move to a technology-based economy? What career might become obsolete?
- What resources are available to research and identify marketing career trends? Marketing career opportunities?
- What are the benefits of a career in marketing?
- What common skills, traits, and aptitudes exist across the marketing career field?
- How are career trends and opportunities in e-commerce similar to those in brick-and-mortar business? How are they different?
- Which marketing career fields show the most potential for growth and advancement?

National MBA Research Standards-Business Administration

Implement job-seeking skills to obtain employment.

Participate in career planning to enhance job-success potential.

Task Number 123

Prepare a career development plan.

Definition

Preparation should include

- conducting a self-assessment
- matching personal aptitudes with careers
- setting career goals
developing a strategy to achieve goals
• evaluating progress periodically
• conducting a mock interview
• consideration of potential salary and time requirements
• matching lifestyle expectations to salary and time requirements.

Process/Skill Questions

• What personal traits are helpful to be successful in a marketing career?
• What resources are available to aid in developing a marketing career plan?
• How can a person build flexibility into his or her career plan?
• Why is an understanding of your personality traits, skills, values, and aptitudes important when developing a career plan? How do you apply these to create a successful career strategy?
• How can obstacles and barriers to career plan success be identified? Overcome?
• What are the advantages of creating a career development plan?

National MBA Research Standards-Business Administration

Participate in career planning to enhance job-success potential.

Task Number 124

Explore postsecondary training and educational opportunities.

Definition

Exploration should include the type of education and training required for each opportunity and should address location, duration, cost, and procedures for learning about and taking advantage of local, regional, and state educational training opportunities, and a cost/benefit analysis (time spent vs. immediate income).

Process/Skill Questions

• What resources provide information about postsecondary training and educational opportunities for marketing careers?
• What educational paths can lead to a career in marketing?
• What options are available for financing marketing-related postsecondary training and education?
• What are the advantages and disadvantages of the different types of training (e.g., on-the-job, apprenticeships, internships, classroom, online courses) to the employee and employer?
• What methods can be used to determine the best career path for an individual?
• How can a cost-benefit analysis help determine the best career path for an individual?

National MBA Research Standards-Business Administration

Acquire self-development skills to enhance relationships and improve efficiency in the work environment.

Task Number 125

Update an electronic résumé and portfolio.

Definition

Updating an electronic résumé should

• include complete, accurate, and effectively organized information relevant to the job or career desired
• follow additional criteria specifically related to electronic transmittal of such information (e.g., ensuring security of personal data, inclusion of key words to enhance hits, and use of a scanner-friendly format)
• incorporate new technologies for online portfolios and using social media to create an online portfolio
• allow employers to search for and find candidates with a positive web presence.

Process/Skill Questions

• What are the benefits and risks of posting one's résumé online?
• What online resources are available to aid in developing and/or posting an electronic résumé?
• How does an electronic résumé differ from a traditional résumé? Is one more effective than the other? Why, or why not?
• What formatting issues are important to consider when updating an electronic résumé?
• What are keyword matches and why are they vital when submitting a résumé in response to a job posting or job description?
• What is the effect of applicant tracking software (ATS) and searchable databases on electronic résumé posting?

National MBA Research Standards-Business Administration
Implement job-seeking skills to obtain employment.

Participate in career planning to enhance job-success potential.

Utilize information-technology tools to manage and perform work responsibilities.

Write internal and external business correspondence to convey and obtain information effectively.

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**Task Number 126**

**Update a cover letter.**

**Definition**

Updating a cover letter must include the following steps:

- Gather necessary information.
- Determine an approach for tailoring the letter to the specific employer and job.
- Draft all required components of the letter.
- Present data in a professional letter format.
- Proofread and edit letter.
- Proofread letter again.

**Process/Skill Questions**

- What is the purpose of a cover letter?
- Why is it important to tailor the cover letter to the position?
- What qualities would an employer look for in an applicant's cover letter?
- How does the cover letter serve as a first impression to the potential employer?
- Why is it important to update your cover letter for each job application?
- What makes a cover letter optimized for online posting and submission? Why is it important?
- What are current trends in cover-letter writing and submission?

**National MBA Research Standards-Business Administration**

Implement job-seeking skills to obtain employment.

Record information to maintain and present a report of business activity.

Write internal and external business correspondence to convey and obtain information effectively.
Task Number 127

Tailor interview techniques to a variety of companies.

Definition

Tailoring should include preparing for an interview, conducting oneself in a professional manner, and following up in a courteous and timely fashion, all done with a view to the specific

- type of business
- level of experience and education required
- position being interviewed for
- background experience expected.

Process/Skill Questions

- How does a person modify his or her interview techniques based on the needs of the potential employer?
- How can past work experience help prepare a person for an interview?
- How can researching the company prior to the interview aid a person during the interview?
- What can a job seeker do to ensure presenting his/her “best” self in a job interview?
- How has technology influenced the job interview process?
- How can a candidate best prepare for a technology-enhanced job interview?
- What part does a job description play in interview preparation and best matching technique to company?

National MBA Research Standards-Business Administration

Implement job-seeking skills to obtain employment.

Task Number 128

Describe the role of professional/trade organizations in career development.

Definition
Explanation should include a description of the benefits of professional organizations and trade associations (e.g., Chamber of Commerce, Retail Merchants Association, American Marketing Association) to one's career development and should compare the types of organizations and associations with which marketing personnel may affiliate.

Process/Skill Questions

- What are the different types of professional and trade organizations associated with the marketing profession?
- What are the benefits of professional and trade organization membership?
- How do trade organizations benefit the industry they represent?
- What marketing-related professional and trade organizations are available in the local area?
- What part do professional/trade organizations play in professional networking?
- What criteria can be used to determine which professional/trade organizations will best benefit an individual’s career development?
- How would taking on a leadership role in a professional/trade organization help with an individual’s career development?

National MBA Research Standards-Business Administration

Utilize career-advancement activities to enhance professional development.

Task Number 129

Demonstrate networking skills for professional development.

Definition

Demonstration should include

- recognizing sources for networking opportunities
- utilizing proper forms of address, firm handshake, and eye contact
- exchanging contact information (e.g., business card)
- following up.

Process/Skill Questions

- Why is networking important at all stages of a career?
- In what situations might it be inappropriate to network?
- What are effective methods for following up with a contact?
- How can the development of good networking skills benefit professional development and help you reach your career goals?
• What are essential skills for successful networking for professional development?
• How can you grow your professional network using social media?
• How are the skills necessary for developing a social media professional network different from those used in more traditional networking methods?

National MBA Research Standards-Business Administration

Implement job-seeking skills to obtain employment.

Participate in career planning to enhance job-success potential.

Utilize career-advancement activities to enhance professional development.

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**SOL Correlation by Task**

<table>
<thead>
<tr>
<th>Task</th>
<th>English:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Examine current events and trends that impact marketing.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td></td>
<td>History and Social Science: GOVT.12, VUS.13, VUS.14, WHII.14</td>
</tr>
<tr>
<td>Analyze the impact of marketing trends on a selected business or product.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td></td>
<td>Mathematics: A.9, AII.9, PS.1*, PS.2*, PS.3*, PS.4*</td>
</tr>
<tr>
<td>Describe the impact of environmental issues on marketing.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td></td>
<td>History and Social Science: GOVT.13, GOVT.15, WG.17</td>
</tr>
<tr>
<td>Explain elements of ethical decision making.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td></td>
<td>History and Social Science: GOVT.1, GOVT.13, WG.17</td>
</tr>
<tr>
<td>Identify unfair business practices.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Report information/data in a written document.</td>
<td>11.6, 11.7, 12.6, 12.7</td>
</tr>
<tr>
<td></td>
<td>History and Social Science: GOVT.1</td>
</tr>
<tr>
<td>Report information/data in an oral presentation accompanied by visual aids.</td>
<td>11.1, 12.1</td>
</tr>
<tr>
<td>Demonstrate examples of professional verbal and non-verbal communication skills.</td>
<td>11.1, 11.2, 11.5, 12.1, 12.2, 12.5</td>
</tr>
<tr>
<td>Apply time-management strategies.</td>
<td>11.5, 12.5</td>
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<tr>
<td>Task</td>
<td>English:</td>
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<tr>
<td>----------------------------------------------------------------------</td>
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</tr>
<tr>
<td>Identify the steps in negotiation and their use in the workplace.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Identify the characteristics of leaders.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Identify the importance of continuing professional development activities for all employees.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Explain the concept of entrepreneurship.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Describe the need for entrepreneurial innovation.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Explain the effects of economic change on business and employment.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Analyze the role of government in business and the economy.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Describe the impact of global marketing on businesses in the United States.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Describe the phases of the business cycle.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Explain productivity and its effects on individual businesses and the economy as a whole.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Describe the functions and levels of management.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Explain the process of hiring, orienting, and training employees.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Identify strategies for motivating employees.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Explain appropriate methods of communicating with employees.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Explain the importance of managing a diverse workforce.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Explain the process of handling employee complaints.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Explain the process of remedial action.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Outline a procedure for conducting an employee evaluation.</td>
<td>11.5, 11.6, 11.7, 12.5, 12.6, 12.7</td>
</tr>
<tr>
<td>Describe legal aspects of personnel management.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Apply decision-making skills to management situations.</td>
<td>11.5, 12.5</td>
</tr>
<tr>
<td>Task</td>
<td>Grade Levels</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
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</tr>
<tr>
<td>Describe challenges of managing a global business.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Explain the roles of financial statements and their importance in decision-making.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Interpret financial statements.</td>
<td></td>
</tr>
<tr>
<td>Explain the nature and importance of a budget.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Create a marketing budget, using a spreadsheet/template.</td>
<td>English: 11.2, 12.2</td>
</tr>
<tr>
<td>Mathematics: COM.1, COM.7</td>
<td></td>
</tr>
<tr>
<td>Explain the nature of sales forecasts.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Mathematics: A.9, AII.9, PS.5, PS.1*, PS.2*, PS.3*, PS.4*, PS.7*</td>
<td></td>
</tr>
<tr>
<td>Conduct research using search engines and keywords.</td>
<td>English: 11.5, 11.8, 12.5, 12.8</td>
</tr>
<tr>
<td>Use trade journals, periodicals, and electronic resources for research and professional development.</td>
<td>English: 11.5, 11.8, 12.5, 12.8</td>
</tr>
<tr>
<td>Conduct a marketing research project.</td>
<td>English: 11.5, 11.8, 12.5, 12.8</td>
</tr>
<tr>
<td>Mathematics: AFDA.8, PS.8*, PS.9*</td>
<td></td>
</tr>
<tr>
<td>Prepare a marketing research report.</td>
<td>English: 11.5, 11.6, 11.7, 12.5, 12.6, 12.7</td>
</tr>
<tr>
<td>Mathematics: AFDA.8, PS.1*, PS.2*, PS.3*, PS.4*, PS.8*, PS.9*</td>
<td></td>
</tr>
<tr>
<td>Present marketing research findings and recommendations.</td>
<td>English: 11.1, 12.1</td>
</tr>
<tr>
<td>Mathematics: COM.12</td>
<td></td>
</tr>
<tr>
<td>Analyze the life cycle of an existing product/service.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>History and Social Science: GOVT.9, GOVT.15</td>
<td></td>
</tr>
<tr>
<td>Analyze a product line and a brand extension.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>History and Social Science: GOVT.1</td>
<td></td>
</tr>
<tr>
<td>Create a product extension for an existing product.</td>
<td>English: 11.1, 12.1</td>
</tr>
<tr>
<td>History and Social Science: GOVT.1</td>
<td></td>
</tr>
<tr>
<td>Mathematics: PS.8*, PS.9*, PS.10*</td>
<td></td>
</tr>
<tr>
<td>Describe the competitive positioning of an existing product/service.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Task</td>
<td>Subject</td>
</tr>
<tr>
<td>---------------------------------------------------------------------</td>
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</tr>
<tr>
<td>Conduct a SWOT analysis to analyze the effects of competition on the selected product/service.</td>
<td>English: 11.1, 12.1</td>
</tr>
<tr>
<td>Develop a repositioning plan or a rationale for maintaining the existing positioning plan for an existing product/service.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Explain the inventory handling process.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Explain inventory control systems.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Compare common shipping and storing methods.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Trace the channels of distribution for a selected product/service.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Identify the psychological effects of pricing.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Explain the impact of price on profitability.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Explain the concept of markup/markdown and how it relates to profit and loss.</td>
<td>English: 11.3, 11.5, 12.3, 12.5</td>
</tr>
<tr>
<td>Apply formulas for pricing to calculate markup and markdown.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Calculate break-even point in units and dollars.</td>
<td>Mathematics: A.4</td>
</tr>
<tr>
<td>Calculate gross and net profit.</td>
<td>Mathematics: A.1, A.4</td>
</tr>
<tr>
<td>Explain how pricing is determined in not-for-profit organizations.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Describe the roles of laws and ethics in pricing.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Identify internal and external methods of promoting sales for a selected product/service.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Identify communications channels to reinforce company image and support financial investment.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Develop a promotional plan or campaign for a business-to-business or consumer product/service.</td>
<td>English: 11.1, 12.1</td>
</tr>
<tr>
<td>Explain strategies for developing media outreach and relations.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Identify types of social media that can be used to promote a business or products.</td>
<td>English: 11.1, 11.2, 12.1, 12.2</td>
</tr>
<tr>
<td>Activity</td>
<td>Reference</td>
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<tr>
<td>------------------------------------------------------------------------</td>
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</tr>
<tr>
<td>Create a plan for introducing social media promotion.</td>
<td>English: 11.1, 11.6, 11.7, 12.1, 12.6, 12.7</td>
</tr>
<tr>
<td>Explain the role of a merchandising plan in the purchasing of products and services.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Explain the elements of a merchandising plan.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Compare merchandising strategies of two stores with similar products and different target markets.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Analyze forms used in purchasing.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Develop strategies for reducing shrinkage both from internal and external sources.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Explain the importance of copyright, registered service marks, registered trademarks, and brand name protection.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Describe legal aspects of marketing management.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Use buying motives of businesses as bases for sales presentations.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Analyze methods used in developing long-term sales relationships.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Explain key factors in building and retaining a clientele.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Explain the uses of a prospect list.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Analyze innovative customer service through the use of case studies.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Identify the legal considerations in granting credit.</td>
<td>English: 11.8, 12.8</td>
</tr>
<tr>
<td>Identify the benefits and costs of granting credit.</td>
<td>English: 11.5, 12.5</td>
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<tr>
<td>Explain cost analysis.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Analyze the components of a marketing plan.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Develop a marketing plan for a selected product or service.</td>
<td>English: 11.1, 11.2, 11.6, 11.7, 12.1, 12.2, 12.6, 12.7</td>
</tr>
<tr>
<td>Analyze the components of a business plan.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Develop a business plan.</td>
<td>English: 11.1, 11.2, 11.6, 11.7, 12.1, 12.2, 12.6, 12.7</td>
</tr>
<tr>
<td>Research career trends and opportunities in marketing.</td>
<td>English: 11.5, 11.8, 12.5, 12.8</td>
</tr>
<tr>
<td>Prepare a career development plan.</td>
<td>English: 11.1, 12.1</td>
</tr>
<tr>
<td>Explore postsecondary training and educational opportunities.</td>
<td>English: 11.8, 12.8</td>
</tr>
<tr>
<td>Update an electronic résumé and portfolio.</td>
<td>English: 11.6, 11.7, 12.6, 12.7</td>
</tr>
<tr>
<td>Update a cover letter.</td>
<td>English: 11.6, 11.7, 12.6, 12.7</td>
</tr>
<tr>
<td>Tailor interview techniques to a variety of companies.</td>
<td>English: 11.1, 12.1</td>
</tr>
<tr>
<td>Describe the role of professional/trade organizations in career development.</td>
<td>English: 11.5, 12.5</td>
</tr>
<tr>
<td>Demonstrate networking skills for professional development.</td>
<td>English: 11.1, 12.1</td>
</tr>
</tbody>
</table>
DECA, Inc. Information

DECA, the co-curricular student organization for Marketing, provides many opportunities through its program of work for students to apply the knowledge, skills, and processes learned in a variety of courses. The purposes of DECA’s program of competitive events are as follows:

- To contribute to the development of skills necessary for careers in marketing, merchandising, management, and entrepreneurship
- To evaluate student achievement of the skills through careful measurement devices (performance indicators)
- To provide opportunities for student and team recognition
- To provide constructive avenues for individual or team expression, initiative, and creativity
- To motivate students to assume responsibility for self-improvement and self-discipline
- To provide a vehicle for students to demonstrate (via performance indicators) their acquired skills through individual or team activities
- To assist students in acquiring a realistic self-concept through individual and team activities
- To help students participate in an environment of cooperation and competition
- To provide visibility for the educational goals and objectives of marketing education.

For additional information about the student organization, contact DECA, Inc., 1908 Association Drive, Reston, VA 20191, phone (703) 860-5000, FAX (703) 860-4013. See the DECA, Inc. home page at [http://www.deca.org](http://www.deca.org) and the Virginia DECA home page at [http://www.vadeca.org](http://www.vadeca.org).

Common Skills Developed When Participating in DECA Events

- Communication skills—The ability to exchange information and ideas with others through writing, speaking, reading, or listening
- Analytical skills—The ability to derive facts from data, findings from facts, conclusions from findings, and recommendations from conclusions
- Critical thinking and problem-solving skills
- Production skills—The ability to take a concept from an idea and make it real
- Teamwork—The ability to plan, organize, and conduct a group project
- Priorities/time management—The ability to determine priorities and manage time commitments
- Assessment skills—The ability to evaluate presentations

Related DECA, Inc. Competitive Events

CTE student organization information correlates to course content. These DECA, Inc. competitive events available in Virginia enable students to apply and practice tasks they have mastered within the course. Other events may be applicable upon instructor discretion. Refer to the Chapter Management Guide for more information.
Entrepreneurship Infusion Units

Entrepreneurship Infusion Units may be used to help students achieve additional, focused competencies and enhance the validated tasks/competencies related to identifying and starting a new business venture. Because the unit is a complement to certain designated courses and is not mandatory, all tasks/competencies are marked “optional.”

Teacher Resources

Books


Websites

- *CareerBuilder Advice and Resources*. [http://www.careerbuilder.com](http://www.careerbuilder.com). Contains links to articles about employability and the workplace (e.g., “Jobs Before They Were Famous,” “Making the First Ten Minutes of an Interview Count,” and “America’s Most Wanted Workers”).
- “Electronic Etiquette: Dos and Don’ts.” [http://www.iue.edu/ctl/documents/IT-Electronic_Etiquette_2__000.pdf](http://www.iue.edu/ctl/documents/IT-Electronic_Etiquette_2__000.pdf). Site from Indiana University East that offers etiquette advice related to use of e-mail, cell phone, and other electronic formats.


• “Personal Finance.” [http://www.fool.com](http://www.fool.com). Lots of links and articles related to saving, spending, credit, debt, and other personal finance topics, from Motley Fool.


• *Xap Student Center.* [http://www.xap.com](http://www.xap.com). Free login. Links for career exploration, college planning, SAT practice, and scholarship opportunities.
Appendix: Credentials, Course Sequences, and Career Cluster Information

Industry Credentials: Only apply to 36-week courses

- A*S*K Fundamental Marketing Concepts Assessment
- Business of Retail: Operations & Profit Examination
- College and Work Readiness Assessment (CWRA+)
- Customer Service and Sales Certification Assessment
- National Career Readiness Certificate Assessment
- Retail Industry Fundamentals Certification Assessment
- Retail Merchandising Assessment
- Workplace Readiness Skills for the Commonwealth Examination

Concentration sequences: A combination of this course and those below, equivalent to two 36-week courses, is a concentration sequence. Students wishing to complete a specialization may take additional courses based on their career pathways. A program completer is a student who has met the requirements for a CTE concentration sequence and all other requirements for high school graduation or an approved alternative education program.

- Digital and Social Media Marketing (8125/36 weeks)
- Entrepreneurship (9093/36 weeks)
- Entrepreneurship, Advanced (9094/36 weeks)
- Fashion Marketing (8140/36 weeks)
- Fashion Marketing, Advanced (8145/36 weeks)
- Introduction to Fashion Careers (8248/36 weeks)
- Introduction to Fashion Careers (8247/18 weeks)
- Introduction to Marketing (8110/36 weeks)
- Introduction to Marketing (8111/18 weeks)
- Lodging Management (formerly Hotel Management and Operations) (8159/36 weeks)
- Marketing (8120/36 weeks)
- Marketing Management (8132/36 weeks)
- Opportunities in Global Trade (8135/36 weeks)
- Opportunities in Global Trade, Advanced (8136/36 weeks)
- Principles of Business and Marketing (6115/36 weeks)
- Principles of Business and Marketing (6116/18 weeks)
- Sports and Entertainment Management (8177/36 weeks)
- Sports and Entertainment Marketing (8175/36 weeks)
- Travel and Tourism Marketing (formerly Opportunities in Hospitality and Tourism) (8139/36 weeks)
- Travel, Tourism, and Destination Marketing (formerly Travel and Tourism Marketing and Sales) (8169/36 weeks)

<table>
<thead>
<tr>
<th>Career Cluster: Marketing</th>
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<tbody>
<tr>
<td>Pathway</td>
</tr>
<tr>
<td>Marketing Communications</td>
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</tbody>
</table>
### Career Cluster: Marketing

<table>
<thead>
<tr>
<th>Pathway</th>
<th>Occupations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing Management</td>
<td>Marketing Manager, Multimedia Artist, Animator, Public Information Director, Public Relations Manager, Sales Manager, Trade Show Manager</td>
</tr>
<tr>
<td>Marketing Research</td>
<td>Advertising and Promotions Manager, Brand Manager, Chief Executive Officer, Entrepreneur, Franchisee, General Manager, Marketing Manager, Retail Manager</td>
</tr>
<tr>
<td>Merchandising</td>
<td>Database Administrator, Market Research Analyst, Merchandising Coordinator, Product Planner</td>
</tr>
<tr>
<td>Professional Sales</td>
<td>Merchandise Buyer, Merchandise Display, Window Trimmer, Merchandise Manager, Operations Manager, Retail Manager</td>
</tr>
<tr>
<td></td>
<td>Account Executive, Entrepreneur, Manufacturer's Sales Representative, Media Planner, Buyer, Property, Real Estate, and Community Association Manager, Real Estate Sales Agent, Sales Manager, Salesperson, Telemarketer, Trade Show Manager, Wholesale and Manufacturing, Technical and Scientific Products Sales Representative</td>
</tr>
</tbody>
</table>

### Career Cluster: Transportation, Distribution and Logistics

<table>
<thead>
<tr>
<th>Pathway</th>
<th>Occupations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health, Safety and Environmental Management</td>
<td>Health, Safety, and Environment Manager</td>
</tr>
<tr>
<td>Sales and Service</td>
<td>Billing Clerk, Customer Service Representative (CSR), Dispatcher, Office Manager, Parts Salesperson, Statement Clerk</td>
</tr>
</tbody>
</table>