

# Marketing Management (8.442)(2021)

Adopted 2021

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### **MKT-MM-1. Demonstrate employability skills required by business and industry.** MKT-MM-1

1. Communicate effectively through writing, speaking, listening, reading, and interpersonal abilities. MKT-MM-1.1
2. Demonstrate creativity by asking challenging questions and applying innovative procedures and methods. MKT-MM-1.2
3. Exhibit critical thinking and problem solving skills to locate, analyze and apply information in career planning and employment situations. MKT-MM-1.3
4. Model work readiness traits required for success in the workplace including integrity, honesty, accountability, punctuality, time management, and respect for diversity. MKT-MM-1.4
5. Apply the appropriate skill sets to be productive in a changing, technological, diverse workplace to be able to work independently and apply team work skills. MKT-MM-1.5
6. Present a professional image through appearance, behavior and language. MKT-MM-1.6

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### **MKT-MM-2. Utilize communication skills and technology tools to facilitate information flow in marketing, sales, and service.** MKT-MM-2

1. Discuss the use of electronic presentation in demonstrations, sales meetings, staff meetings, and sales reports. MKT-MM-2.1
2. Prepare an electronic presentation for use in demonstrations, sales meetings, staff meetings, sales report, or in the community as a team project. MKT-MM-2.2
3. Define methods of telecommunications that may be used to conduct business with customers and vendors. MKT-MM-2.3

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**MKT-MM-3. Examine marketing activities and related legal considerations to facilitate business development and growth.** MKT-MM-3

1. Defend the importance of market identification and segmentation to the success of the marketing business. MKT-MM-3.1
2. Define the organizational structure of marketing [i.e. Business-to-Business (B2B) and Business-to-Consumer (B2C)]. MKT-MM-3.2
3. Analyze the components of a marketing plan. MKT-MM-3.3
4. Analyze current trends in marketing. MKT-MM-3.4
5. Describe legal requirements for recording/reporting such information as employee taxes, sales taxes, personnel records, and credit information. MKT-MM-3.5
6. Determine the impact of environmental protection laws on marketing. MKT-MM-3.6
7. Determine unfair business practices. MKT-MM-3.7
8. Analyze the impact of employee theft. MKT-MM-3.8
9. Identify consumer protection provisions of appropriate agencies. MKT-MM-3.9
10. Describe the nature of managerial control (control process, types of control, what is controlled). MKT-MM-3.10

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**MKT-MM-4. Apply social-studies skills in marketing, sales, and service to obtain understanding of customers and the economic environment in which they function.** MKT-MM-4

1. Explain the nature of business ethics. MKT-MM-4.1
2. Determine the impact of business cycles on business activities. MKT-MM-4.2
3. Relate business risks to marketing functions. MKT-MM-4.3
4. Explain how businesses deal with various types of risk. MKT-MM-4.4
5. Describe the concept of insurance. MKT-MM-4.5
6. Compare/contrast buyers' and sellers' markets. MKT-MM-4.6

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**MKT-MM-5. Evaluate financial systems to enhance their impact on business and marketing operations and decisions.** MKT-MM-5

1. Discuss the role of ethics in finance. MKT-MM-5.1
2. Explain legal considerations for finance. MKT-MM-5.2
3. Critique rationales for finance and credit policies. MKT-MM-5.3
4. Compare credit options available to businesses. MKT-MM-5.4
5. Analyze profit standards for industries. MKT-MM-5.5
6. Describe the nature of budgets. MKT-MM-5.6

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**MKT-MM-6. Gather, synthesize, evaluate, and disseminate marketing information to make business and marketing decisions.** [MKT-MM-6](#)

1. Describe the regulation of marketing information management. [MKT-MM-6.1](#)
2. Discuss the nature of marketing research problems/issues. [MKT-MM-6.2](#)
3. Describe methods used to design marketing research studies (i.e., descriptive, exploratory, and casual). [MKT-MM-6.3](#)
4. Discuss the nature of sampling plans (i.e., who, how many, how chosen). [MKT-MM-6.4](#)
5. Describe types of rating scales (including Likert scales, semantic differential scales, behavior intention scales, etc.). [MKT-MM-6.5](#)
6. Explain the use of diaries (e.g., product, media-use, and contact), descriptive statistics, and marketing research briefs. [MKT-MM-6.6](#)
7. Explain the use of descriptive statistics in marketing decision making. [MKT-MM-6.7](#)
8. Identify sources of error and bias (e.g., response errors, interviewer errors, non-response errors, sample design). [MKT-MM-6.8](#)
9. Evaluate questionnaire design (e.g., types of questions, question wording, routing, sequencing, length, and layout). [MKT-MM-6.9](#)
10. Assess appropriateness of research methods for problem/issue (e.g., research methods, sources of information, timeliness of information, etc.) and compare the advantages and disadvantages of various research approaches including ethnographic research. [MKT-MM-6.10](#)
11. Analyze the nature of sales forecasts. [MKT-MM-6.11](#)
12. Evaluate the elements of test marketing and the use of findings. [MKT-MM-6.12](#)
13. Analyze data for the existence of statistical patterns and interpret the statistical findings. [MKT-MM-6.13](#)
14. Explain the role of ethics in information management including privacy protection. [MKT-MM-6.14](#)
15. Explain legal issues associated with information management. [MKT-MM-6.15](#)

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**MKT-MM-7. Apply pricing strategies to maximize return and meet customers' perceptions of value.** MKT-MM-7

1. Identify the psychological effects of pricing. MKT-MM-7.1
2. Analyze factors affecting the selling price. MKT-MM-7.2
3. Determine markups, markdowns, and break-even points. MKT-MM-7.3
4. Describe the role of business ethics in pricing. MKT-MM-7.4
5. Explain legal considerations for pricing in a competitive environment. MKT-MM-7.5

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**MKT-MM-8. Obtain, develop, maintain, and improve a product/service mix to respond to market opportunities.** MKT-MM-8

1. Explain business ethics in product/service management. MKT-MM-8.1
2. Identify customer protection provisions of appropriate agencies. MKT-MM-8.2
3. Determine factors that affect product/service planning strategies. MKT-MM-8.3
4. Evaluate product mix strategies. MKT-MM-8.4
5. Examine the phases of the product life cycle. MKT-MM-8.5
6. Analyze the factors affecting product/service planning. MKT-MM-8.6
7. Describe production activities. MKT-MM-8.7
8. Explain the nature of purchasing for resale. MKT-MM-8.8
9. Determine what goods and/or services to buy and when to buy. MKT-MM-8.9
10. Determine open-to-buy in the buying process. MKT-MM-8.10
11. Outline the steps in a buying plan. MKT-MM-8.11
12. Describe key aspects utilized when selecting vendors. MKT-MM-8.12

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**MKT-MM-9. Analyze sales knowledge and skills to determine client needs and wants and to respond through planned, personalized marketing communications.** MKT-MM-9

1. Discuss buying motives as the basis for sales presentations. MKT-MM-9.1
2. Explain key factors in building a clientele. MKT-MM-9.2
3. Explain the uses of a prospect list. MKT-MM-9.3
4. Describe techniques used to probe for information in a sales presentation. [e.g. Situation, Problem, Implication, Need (SPIN) selling]. MKT-MM-9.4
5. Describe appropriate follow-up techniques. MKT-MM-9.5
6. Explain sales quotas. MKT-MM-9.6
7. Explain the principles of territory management. MKT-MM-9.7
8. Examine the motivational aspects of sales contests. MKT-MM-9.8
9. Explain business ethics in selling. MKT-MM-9.9
10. Describe the nature of selling regulations. MKT-MM-9.10
11. Demonstrate sales techniques. MKT-MM-9.11

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**MKT-MM-10. Describe promotional knowledge and skills for communication information to achieve a desired marketing outcome.** MKT-MM-10

1. Examine the concept of promotional mix. MKT-MM-10.1
2. Compare the benefits of various types of promotional media, including direct marketing, telemarketing, and social media. MKT-MM-10.2
3. Evaluate media costs. MKT-MM-10.3
4. Describe the use of business ethics in promotion. MKT-MM-10.4
5. Describe the regulation of promotion. MKT-MM-10.5

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**MKT-MM-11. Explain distribution knowledge and skills to manage supply-chain activities.** MKT-MM-11

1. Explain the legal considerations in channel management. MKT-MM-11.1
2. Describe the ethical considerations in channel management. MKT-MM-11.2
3. Analyze the nature of channel-member relationships. MKT-MM-11.3
4. Compare and contrast common shipping methods. MKT-MM-11.4
5. Identify and contrast various types of wholesale buying practices. MKT-MM-11.5
6. Explain the impact of global outsourcing. MKT-MM-11.6

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**MKT-MM-12. Understand the marketing concepts as they relate to international trade.** MKT-MM-12

1. Discuss the global environment in which businesses operate. MKT-MM-12.1
2. Determine the effects of culture and linguistics (translation) on international communication. MKT-MM-12.2
3. Discuss the impact of cultural and social environments on global trade. MKT-MM-12.3
4. Explain how international trade affects the economic interdependence of nations. MKT-MM-12.4
5. Analyze international trading trends in marketing. MKT-MM-12.5
6. Analyze import and export laws in relation to buying and selling products in an international market. MKT-MM-12.6
7. Describe the determinants of exchange rates and their effects on the domestic economy. MKT-MM-12.7