

Strategic Marketing (8130)

Examining Marketing and Business SM.1

- 1 Examine current events and trends that affect marketing. SM.1.1
- 2 Analyze the effects of marketing trends on a selected business or product. SM.1.2
- 3 (Optional) Describe the influence of environmental issues on marketing. SM.1.3
- 4 Explain elements of ethical decision-making. SM.1.4
- 5 (Optional) Present solutions to address unfair business practices. SM.1.5

Communicating in the Workplace SM.2

- 1 Explain the importance of follow-up communication. SM.2.1
- 2 Report information/data in a written document. SM.2.2
- 3 Report information/data in an oral presentation accompanied by visual aids. SM.2.3
- 4 Demonstrate examples of professional communication skills. SM.2.4
- 5 (Optional) Present an electronic device policy for the workplace. SM.2.5

Developing Professionalism in the Workplace SM.3

- 1 Apply time-management strategies. SM.3.1
- 2 Identify the steps in negotiation and their use in the workplace. SM.3.2
- 3 Identify the characteristics of leaders. SM.3.3
- 4 Identify the importance of continuing professional development activities for all employees. SM.3.4
- 5 (Optional) Propose changes to an employee handbook. SM.3.5

Understanding Entrepreneurship SM.4

- 1 (Optional) Explain the concept of entrepreneurship. SM.4.1
- 2 (Optional) Describe the need for entrepreneurial innovation. SM.4.2
- 3 (Optional) Summarize challenges faced by entrepreneurs. SM.4.3

Understanding Economics SM.5

- 1 Explain the effects of economic change on business and employment. SM.5.1

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- 2 Analyze the role of government in business and the economy.** SM.5.2

 - 3 Describe the effects of global marketing on businesses in the United States.** SM.5.3

 - 4 Describe the phases of the business cycle.** SM.5.4

 - 5 Explain productivity and its effects on individual businesses and the economy as a whole.** SM.5.5

 - 6 Predict price changes based on supply and demand.** SM.5.6
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**Developing
Management Skills** SM.6

- 1 Describe the functions and levels of management.** SM.6.1

 - 2 Explain the process of hiring, orienting, and training employees.** SM.6.2

 - 3 (Optional) Identify strategies for motivating employees.** SM.6.3

 - 4 Explain appropriate methods of communicating with employees.** SM.6.4

 - 5 Explain the importance of managing a diverse workforce.** SM.6.5

 - 6 Explain the process of handling employee complaints.** SM.6.6

 - 7 Explain the process of remedial action.** SM.6.7

 - 8 Outline the procedure for conducting an employee evaluation.** SM.6.8

 - 9 Describe legal aspects of personnel management.** SM.6.9

 - 10 (Optional) Apply decision-making skills to management situations.** SM.6.10

 - 11 Describe benefits and challenges of managing a global business.** SM.6.11

 - 12 Explain the importance of financial statements in decision-making.** SM.6.12

 - 13 Interpret financial statements.** SM.6.13

 - 14 Explain the importance of a marketing budget.** SM.6.14

 - 15 Create a marketing budget.** SM.6.15
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**Managing Marketing
Information** SM.7

- 1 Explain the importance of analyzing data.** SM.7.1

- 2 Explain the nature of sales forecasts.** SM.7.2

- 3 Explore opportunities for research and professional development.** SM.7.3

- 4 Conduct a marketing research project.** SM.7.4

- 5 Prepare a marketing research report.** SM.7.5

6 Present marketing research findings and recommendations. SM.7.6

**Developing
Product/Service
Planning Skills** SM.8

1 Analyze the life cycle of an existing product/service. SM.8.1

2 Analyze a product line and a brand extension. SM.8.2

3 Create a product extension for an existing product. SM.8.3

4 (Optional) Modify an existing branding strategy. SM.8.4

5 (Optional) Create a branding strategy for a fictitious business. SM.8.5

**Understanding
Product/Service
Positioning** SM.9

1 Describe the competitive positioning of an existing product/service. SM.9.1

2 (Optional) Analyze competitive strategies between similar businesses. SM.9.2

3 Conduct a strengths, weaknesses, opportunities, threats (SWOT) analysis. SM.9.3

4 Develop a repositioning plan or a rationale for maintaining the existing positioning plan for an existing product/service. SM.9.4

**Examining Channel
Management** SM.10

1 (Optional) Explain the inventory handling process. SM.10.1

2 (Optional) Explain inventory control systems. SM.10.2

3 (Optional) Compare common shipping and storing methods. SM.10.3

**Pricing Products and
Services** SM.11

1 Identify the psychological effects of pricing. SM.11.1

2 Explain the effects of price on profitability. SM.11.2

3 Explain the concept of markup/markdown and how it relates to profit and loss. SM.11.3

4 Apply formulas for pricing to calculate markup and markdown. SM.11.4

5 Calculate breakeven point in units and dollars. SM.11.5

6 Calculate gross and net profit. SM.11.6

7 (Optional) Explain how pricing is determined in not-for-profit organizations. SM.11.7

8 Describe the roles of laws and ethics in pricing. SM.11.8

**Applying the
Promotional Mix** SM.12

1 Identify internal and external methods of promoting sales for a selected product/service. SM.12.1

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- 2 (Optional) Identify communications channels to reinforce company image and support financial investment.** SM.12.2
 - 3 Develop a promotional plan or campaign for a business-to-business (B2B) or consumer product/service.** SM.12.3
 - 4 Explain strategies for developing media outreach and public relations.** SM.12.4
 - 5 Identify social media platforms that can be used to promote a business or product.** SM.12.5
 - 6 Create a plan for introducing social media promotion.** SM.12.6
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Purchasing Products and Services SM.13

- 1 Explain the role of a merchandising plan in purchasing products and services.** SM.13.1
 - 2 Explain the elements of a merchandising plan.** SM.13.2
 - 3 Compare the merchandising strategies of two businesses with similar products and different target markets.** SM.13.3
 - 4 Analyze forms used in purchasing.** SM.13.4
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Implementing Risk Management SM.14

- 1 Develop strategies for reducing shrinkage.** SM.14.1
 - 2 Explain the importance of protecting intellectual property.** SM.14.2
 - 3 Describe the legal aspects of marketing management.** SM.14.3
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Selling Products and Services SM.15

- 1 Use buying motives of businesses as the basis for sales presentations.** SM.15.1
 - 2 Create a planogram for an identified business.** SM.15.2
 - 3 Analyze methods used in developing long-term sales relationships.** SM.15.3
 - 4 Explain key factors in building and retaining a clientele.** SM.15.4
 - 5 (Optional) Explain the uses of a prospect list.** SM.15.5
 - 6 Analyze innovative customer service, using case studies.** SM.15.6
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Examining Financing SM.16

- 1 (Optional) Identify legal considerations in extending credit.** SM.16.1
 - 2 (Optional) Identify the benefits and costs of extending credit.** SM.16.2
 - 3 Explain cost analysis.** SM.16.3
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Preparing for Business Operations SM.17

- 1 Analyze the components of a business plan.** SM.17.1

- 3 Analyze the components of a marketing plan.** SM.17.3

- 2 Develop a business plan.** SM.17.2

- 4 Develop a marketing plan for a selected product or service.** SM.17.4

Developing a Career SM.18

- 1 Research career trends and opportunities in marketing.** SM.18.1

- 2 (Optional) Update a personal marketing plan.** SM.18.2

- 3 (Optional) Prepare a career development plan.** SM.18.3

- 4 Explore postsecondary training and educational opportunities.** SM.18.4

- 5 Update an electronic résumé and portfolio.** SM.18.5

- 6 Update a cover letter.** SM.18.6

- 7 Participate in a mock interview.** SM.18.7

- 8 (Optional) Describe the role of professional/trade organizations in career development.** SM.18.8

- 9 (Optional) Demonstrate networking skills for professional development.** SM.19