

PRINCIPLES OF MARKETING

Course Overview

Total Hours: 125

UNIT 1: THE WORLD OF MARKETING

Hours: 11

Topic: Marketing Is All Around Us (5 hours)

Goal: The student will be able to describe the basic meaning, foundations and functions of marketing.

Objectives: The student will:

- Describe the meaning of marketing
- Explain the foundations of marketing
- State the functions of marketing
- Analyze the benefits of marketing
- Determine the meaning of economic utility
- Distinguish the four economic utilities related to marketing
- Explain employment opportunities in marketing
- Identify skills needed to enhance marketing careers
- Describe an environmental scan.

Topic: Basic Marketing Concepts (6 hours)

Goal: Students will be able to apply marketing concepts and segmentation.

Objectives: The student will:

- Identify basic marketing concepts
- Differentiate between customers and consumers
- Explain target marketing and the four P's of the marketing mix
- Explain marketing segmentation
- Utilize the four methods of segmenting a market
- Identify current demographic, psychographic and geographic trends
- Analyze markets with Environmental Scans
- Understand Organizational Marketing.

UNIT 2: FREE ENTERPRISE AND GLOBAL ECONOMIES

Hours: 6

Topic: **Free Enterprise System** (3 hours)

Goal: Students will be able to analyze the free enterprise system as it relates to global economies.

Objectives: The student will:

- Describe the types of economic systems
- Analyze the concept of private enterprise
- Explain the concept of competition
- Identify factors affecting a business's profit
- Analyze the principles of supply and demand
- Describe the four phases of the business cycle.

Topic: **Global Economies** (3 hours)

Goal: Students will be able to identify factors relating to global economies.

Objectives: The student will:

- Describe the types of economic systems
- Distinguish between economic good and services
- Determine the relationship between government and business
- Discuss the concepts of productivity, GDP, ECO, and Consumer Price Index
- Determine the impact of business cycles on business activities.

UNIT 3: BUSINESS AND SOCIAL RESPONSIBILITY

Hours: 12

Topic: **Business and Social Responsibility** (12 hours)

Goal: The student will be able to analyze the role and function of business and social responsibility.

Objectives: The student will:

- Describe the basic functions and general characteristics of business.
- Explain marketing and its importance in a global economy.
- Compare/Contrast major types of businesses.
- Explain the concept of derived demand.
- Analyze the ethical and social responsibility of businesses.

UNIT 4: ACADEMIC CONCEPTS AND SKILLS

Hours: 8

Topic: **Basic Math Skills** (2 hours)

Goal: Student will be able to apply fundamental educational skills into marketing.

Objectives: The student will:

- Perform essential math functions.
- Communicate effectively.
- Analyze the uses of computers.
- Analyze basic functions of management and management techniques.

Topic: **Communications Skills** (2 hours)

Goal: Students will be able to analyze the communications process.

Objectives: The student will:

- Name the elements of communications.
- Arrange a business setting.
- Analyze listening skills.
- Identify the three blocks to listening with understanding.
- Describe three skills that help with reading for understanding.

Topic: **Interpersonal Skills** (2 hours)

Goal: Student will be able to analyze personal traits, interpersonal skills, and team work.

Objectives: The student will:

- Demonstrate interpersonal relationships skills.
- Analyze the importance of team work.
- Identify the six aspects of team work.

Topic: Management Skills (2 hours)

Goal: Student will be able to identify various organizational structures, management levels, and self-managing teams.

Objectives: The student will:

- Distinguish between horizontal and vertical organizations.
- Identify the three levels of management.
- Identify the roles of a manager.
- Explain management techniques.
- Describes methods of motivating employees.

UNIT 5: THE SELLING PROCESS

Hours: 23

Topic: Preparing for the Sale (5 hours)

Goal: The student will be able to prepare for a sale by analyzing product information, customer motives, and buying decisions.

Objectives: The student will:

- Define selling and explain its goals
- Describe the various sales situations encountered in the business world.
- Define feature-benefit selling.
- Explain how customers make decisions.
- Analyze the difference between rational and emotional buying decisions.
- Discuss sources for developing product information.
- Explain and demonstrate prospecting sources and methods.
- Describe how leads are developed.
- Model the process of preparing for the sale in business-to-business selling and in retail selling.

Topic: **Initiating the Sale** (6 hours)

Goal: The student will be able to initiate the sale by explaining the selling process, determining customers, establishing relationships with customers, and assessing customer needs.

Objectives: The student will:

- Describe the seven steps of a sale.
- Explain the importance and purposes of the approach in the sales process.
- Demonstrate how business-to-business sales representatives conduct the initial approach.
- Demonstrate three initial approach methods used by retail salespeople.
- Explain why determining needs is an essential step in the sales process.
- Demonstrate three methods used for determining needs and explain when to use each.

Topic: **Presenting the Product** (6 hours)

Goal: The student will be able to present a product by creating and giving product demonstrations that establish product features and benefits.

Objectives: The student will:

- Explain the goal of the product presentation.
- Describe how products are selected for the presentation.
- Demonstrate what to say during the product presentation.
- Discuss and demonstrate techniques that will make a lively and effective product presentation.
- Explain the difference between objections and excuses.
- List and describe five buying decisions upon which common objections are based.
- Demonstrate and explain a general four-step method for handling customer objections.
- Describe and demonstrate six specific methods of handling objections, explaining when each should be used.

Topic: Closing the Sale (6 hours)

Goal: The student will be able to close the sale by overcoming clients' objections and closing the deal.

Objectives: The student will:

- Describe the buying signals that a customer sends.
- List and explain the rules for closing a sale.
- Describe and demonstrate specialized methods of closing a sale.
- Explain why suggestion selling is important.
- List and explain the rules for effective suggestion selling.
- Describe and demonstrate specialized suggestion selling methods.
- Explain the concept of relationship marketing and how it is related to the sales process.

UNIT 6: PROMOTION

Hours: 41

Topic: Promotional Concepts and Strategies (10 hours)

Goal: The student will be able to identify the role of promotion as part of the marketing mix and develop promotional plans.

Objectives: The student will:

- Describe the concept of the promotional mix.
- Name the characteristics of personal selling, advertising and public relations.
- Distinguish between the nature and the scope of publicity.
- Discuss the characteristics of sales promotion.
- Differentiate among the kinds of consumer sales promotions.
- Analyze the concept of trade promotions.

Topic: Visual Merchandising and Display (12 hours)

Goal: The student will be able to evaluate the effectiveness of various types of visual merchandising.

Objectives: The student will:

- Explore the use of visual merchandising to promote sales.
- Analyze various types of displays.
- Identify avenues for obtaining publicity.
- Classify the five steps to create and design a merchandise display.

Topic: Advertising (13 hours)

Goal: The student will be able explain what advertising is and to create a master media plan.

Objectives: The student will:

- Differentiate among the different types of advertising.
- Evaluate the effectiveness of advertising.
- Evaluate media costs.
- Explain the costs of selective media types.
- Define the standards for selecting promotional media.

Topic: Preparing Print Advertisements (6 hours)

Goal: The student will be able to plan, prepare, design, and create advertising copy.

Objectives: The student will:

- Develop advertising campaigns.
- Create advertising headlines.
- Prepare and evaluate good advertising copy.
- Select advertising illustrations.
- Explain the significance of advertising signatures.

| UNIT 7: DISTRIBUTION AND PURCHASING

Hours: 9

| **Topic:** Channels of Distribution (3 hours)

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Goal: The student will be able to analyze the various aspects of product distribution.

Objectives: The student will:

- Explore the concept of a channel of distribution.
- Differentiate non-store retailing methods.
- Describe how channels of distribution differ by product and consumer services.
- Design an effective distribution plan.

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Topic: **Physical Distribution** (3 hours)

Goal: The student will be able to evaluate transportation alternatives.

Objectives: The student will:

- Compare and contrast different transportation alternatives.
- Explore the nature and scope of physical distribution.
- Explain how transportation systems are used to distribute products.
- Identify the concept and function of inventory storage and types of warehouses.

Topic: **Purchasing** (3 hours)

Goal: The student will be able to analyze the nature and scope of purchasing.

Objectives: The student will:

- Name the terms used to describe organizational buyers.
- Differentiate between an industrial market and a reseller's market.
- Create a six-month merchandising plan.
- Describe the concept of chain store buying.
- Compare the three types of purchase situations.
- Analyze suppliers.
- Describe various Internet purchasing methods

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UNIT 8: PRICING

Hours: 15

Topic: **Price Planning** (5 hours)

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Goal: The student will be able to explain components used to price a product and identify the role of price as part of the marketing mix.

Objectives: The student will:

- Explain the nature and scope of the pricing function.
- Differentiate the forms of price.
- Describe the importance of price.
- Determine goals for pricing.
- Distinguish between market share and market position.
- Describe the four market factors that affect price.
- Describe the relationship between inelastic and elastic demand.

Topic: Pricing Strategies (5 hours)

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Goal: The student will be able to classify basic pricing concepts.

Objectives: The student will:

- Explore the three basic pricing concepts—cost, demand, and competition oriented pricing.
- Differentiate between pricing forward and pricing backward, and one pricing policy versus flexible-price policy.
- Analyze various pricing techniques and the steps in setting prices.

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Topic: Calculating Pricing (5 hours)

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Goal: The student will be able to calculate the various formulas used to determine final pricing.

Objectives: The student will:

- Differentiate between profit and mark up.
- Calculate mark-downs, discounts, and markups.
- Describe the nature of profit and loss statements.

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