

5.0 MARKETING

5.3 Marketing Strategies (CL): Students will understand the strategies and concepts of marketing with a global perspective. They will demonstrate competency by applying marketing knowledge to a variety of business situations.

5.3.1 Distribution Strategy—explain how physical distribution, inventory management and logistics impact the marketing strategy

5.3.2 Economic Benefits of Marketing—evaluate the role of marketing in various economic systems including economic resources, productivity, utility, supply and demand, competition, and profit motive

5.3.3 Market Analysis—describe the principles of market segmentation, target marketing, positioning, utilizing market research

5.3.4 Market Strategy and Planning—develop a strategic plan and corresponding marketing plan based on marketing mix decisions

5.3.5 Marketing Research—design a marketing research project

5.3.6 Pricing Strategy—analyze the elements involved in determining prices

5.3.7 Product/Service Strategy—justify the concepts and processes needed to purchase, develop, maintain, and improve a product or service mix in response to market opportunities

5.3.8 Risk Management—list various risk factors affecting business

5.3.9 Technology—explain how current technology can be used in marketing, sales, mass media, research, and customer service presentations