

## **5.0    MARKETING**

**5.4 Product/Service Management (CL):** Students will understand the concepts and processes needed to obtain, develop, maintain, and improve a product or service mix in response to market opportunities. They will demonstrate competency by identifying characteristics of product and service development.

5.4.1 Branding—identify the qualities of a brand name and how branding strategies are affected by the international marketplace

5.4.2 Extended Product Features—explain the advantages of extended product features such as warranty, service contract, technical support

5.4.3 Information Technology—apply information technology to product and service decision- making

5.4.4 New Product/Service Development—describe how new services are conceived, developed and marketed

5.4.5 Packaging—name the common elements and various functions of packaging, considering the influence of a global economy

5.4.6 Positioning—describe factors used by marketers to position product and services

5.4.7 Product/Service Classification—classify products in organizational or consumer categories and distinguish between brand name and generic products

5.4.8 Product/Service Life Cycle—list the steps of the product/service life cycle and select the appropriate market strategy for each stage of the cycle

5.4.9 Product/Service Mix—define the nature of a product mix and identify product mix decisions that must be made to market the product or service

5.4.10 Purchasing—summarize the process of acquiring goods and services for a business operation