

# Business and Marketing Technology: Marketing Business Enterprise

Develop personal skills related to career success. 1.1

5 Understand the importance of personal branding and develop a plan for managing one's personal brand. 1.1.5

Develop and apply interpersonal skills required to be an effective employee and that are crucial for career success. 1.2

3 Participate in activities that help to develop teamwork and cooperation 1.2.3

Develop customer service skills. 1.3

4 Understand and explain the importance of customer relationship management and discuss various ways that companies seek to manage customer relationships. 1.3.4

5 Discuss the importance of documenting interactions with customers, clients, and co-workers, and how a customer relationship management system can assist with managing customer relationships. 1.3.5

Demonstrate understanding of ethics, privacy, and security of information. 1.5

1 Explain the importance of protecting company information. 1.5.1

2 Discuss ethical issues and the importance of protecting client information and privacy. 1.5.2

4 Understand the need to use social media ethically and responsibly as an employee. 1.5.4

5 Explain what it means to "do the right thing" and how it affects the profitability of the employer, and ultimately one's job security and income. 1.5.5

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4 Develop work ethic skills related to marketing and entrepreneurship such as enthusiasm, self-motivation, honesty, integrity, persistence and tenacity, dependability and reliability, accountability, attendance, willingness to stay busy, willingness to forego leisure activities to meet professional goals, patience, resilience, etc. 1.6.4

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**5** Develop and demonstrate professional written, verbal, and nonverbal skills in a variety of career related situations. (Sales pitch, job interview, informational, conference call, video conference session, etc.) 1.6.5

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**7** Research and explain personal development plans and their importance to career development for entrepreneurs. Develop a personal development plan. 1.6.7

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**Explain ethics as it applies to business decisions and operations.** 1.7

**1** Provide examples of ethical behavior and contrast with examples of unethical behavior. Evaluate real-world scenarios and discuss the ethical considerations involved in those situations. 1.7.1

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**2** Discuss ethical decision making. 1.7.2

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**4** Discuss the difference between legal and ethical decisions. 1.7.4

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**5** Explain the purpose of a code of ethics. Research and evaluate various codes of ethics for a variety of businesses and industries. 1.7.5

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**Explore and discuss economic and financial factors that affect entrepreneurial success.** 2.1

**1** Understand and explain the marketing concept and its importance to business success. 2.1.1

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**2** Distinguish between wants and needs and discuss why it is important for entrepreneurs to accurately assess wants and needs for the success of their business. 2.1.2

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**5** Identify the economic utilities of form, place, time, and possession and discuss how they bring value to products and services offered 2.1.5

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**6** Explain the effects of market cost and pricing. 2.1.6

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**7** Apply financial principles related to entrepreneurship: bottom line, gross margin, fixed versus variable costs, equity to debt ratio, leverage, capital, assets, expenses, cash flow, interest, inflation, etc. 2.1.7

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**Understand the importance of market research and methods for determining a target market, and market segmentation.** 2.2

**1** Students will identify key business stakeholders and explain their role in the success of an organization. 2.2.1

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**2** Examine how consumer motivations and behaviors influence marketing decisions. 2.2.2

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**3** Identify target markets based on a variety of demographic and psychographic factors. 2.2.3

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**5** Define and explain market segmentation and discuss how segmentation affects marketing strategies. 2.2.5

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**6** Conduct market research utilizing a variety of strategies and resources. 2.2.6

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**Understand and explain the marketing mix models.** 2.3

- 1 Discuss the five elements of the marketing mix (product, price, place/distribution, promotion, and people).** 2.3.1
- 2 Discuss the fifth P of the marketing mix: people, and why this is such an important element.** 2.3.2
- 3 Explain the modified marketing mix (7 Ps) model for service organizations: product, price, place, promotion, people, process, and physical evidence.** 2.3.3
- 4 Compare and contrast the 5 Ps Model with the new SAVE Marketing. Identify some current businesses implementing the SAVE marketing model.** 2.3.4

**Understand the competitive nature of business and how competition affects entrepreneurial decisions.** 2.4

- 1 Understand and explain the importance of researching competitors in your market** 2.4.1
- 2 Evaluate the types of competition** 2.4.2
- 3 Formulate a competitive analysis.** 2.4.3

**Understand the impact that business design, layout, location, and planning have on the success of a business venture.** 2.5

- 1 Generate strategies for effective business design and layout.** 2.5.1
- 2 Assess equipment, supplies and inventory planning needs.** 2.5.2
- 3 Discuss the importance of location to the success of a business.** 2.5.3
- 4 Discuss and explain zoning regulations and how they affect small business operations.** 2.5.4

**Understand the relationship between the marketing mix and the marketing concept.** 2.6

- 2 Discuss how to establish marketing goals utilizing the 5 Ps based on the marketing concept.** 2.6.2
- 3 Define elements of product mix & life cycle and how it affects business.** 2.6.3
- 4 Evaluate different pricing methods with the marketing concept in mind.** 2.6.4
- 5 Calculate mark-up, mark-down, sales tax, discounts.** 2.6.5
- 6 Evaluate different channels of distribution and discuss how each meets customer wants or needs.** 2.6.6
- 7 Design and plan promotional strategies while applying the marketing concept.** 2.6.7

**Position products to acquire a desired image.** 2.7

- 3 Identify, analyze, and assess the branding strategies of a variety of products/services.** 2.7.3

**Understand and explain the different types of business ownership and regulations that affect business ownership decisions.** 3.1

- 1 Identify and differentiate between the types of business ownership.** 3.1.1
- 4 Discuss types of businesses that require special licensing or permits: hospitality, child care, health care, homebased businesses, restaurant and food service, etc.** 3.1.4

**Understand the purpose for and develop a business plan.** 3.2

- 2 Examine and design parts of a business plan.** 3.2.2
- 3 Compare and contrast a traditional business plan to the lean canvas.** 3.2.3
- 5 Learn the importance of an effective pitch.** 3.2.5
- 6 Practice and demonstrate presenting/pitching a business plan to potential investors.** 3.2.6

**Understand and discuss issues and concepts related to staffing and managing the human resources of an organization.** 4.1

- 2 Define and develop recruiting & hiring procedures.** 4.1.2
- 3 Analyze work related compensation plans & employee regulations. (Local, State, & Federal)** 4.1.3
- 4 Understand and prepare documents required when hiring individuals: create application forms, Form I9, Form 1099, Form W4, W2, Form SS-4, etc.** 4.1.4
- 5 Understand and explain local, state and federal payroll taxes.** 4.1.5

**Understand and explain effective employee motivation and training techniques.** 4.2

- 2 Differentiate between leading and managing.** 4.2.2

**Understand, explain, and demonstrate procedures for financing a business start-up and continuing business operations.** 5.1

- 1 Understand and prepare financial documents related to business ownership: income statement, balance sheet, cash flow statements, estimated quarterly taxes, Form W7 (EIN numbers), Form W-9, Form 1099-MISC, etc.** 5.1.1
- 2 Identify and assess entrepreneurial startup costs** 5.1.2
- 3 Locate sources of loans and other small business assistance.** 5.1.3
- 6 Discuss types of business records prepared by businesses.** 5.1.6

**Understand the importance of accurate and reliable inventory management processes and procedures.** 5.2

- 1 Compare advantages/disadvantages of manual vs computerized accounting systems.** 5.2.1
- 2 Discuss and explain the advantages of a point of sale system.** 5.2.2
- 5 Explain methods for managing Cash Flow Statements.** 5.2.5

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**6 Discuss and construct pro forma income statement & balance sheet. 5.2.6**

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**Understand and explain the importance of risk management decisions and how risk management is critical to the success of a business. 5.3**

**1 Discuss types of business risks: strategic, financial, compliance, operational, reputational, natural disasters (“acts of God”), theft, political, economic, etc. 5.3.1**

**2 Determine different strategies to insure against risk. 5.3.2**

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**Research, identify, and discuss business growth strategies. 6.1**

**6 Explain how to determine the best growth strategy for your business and market. 6.1.6**

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**Explain the importance of saving and discuss strategies for saving and investing wisely. 6.2**

**3 Understand and compute simple vs compound interest. 6.2.3**

**4 Examine the relationship between risk & return when investing. 6.2.4**

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**Explain hardware and software used for daily business operations. 7.1**

**1 Identify & compare computer software needed to run a business. 7.1.1**

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**Explain and analyze the benefits and challenges of electronic commerce. 7.2**

**1 Identify different website platforms to host e-commerce. 7.2.1**

**2 Discuss how to manage social media presence for the business: allowing and responding to comments, managing the business’ reputation, copycat accounts, twitter handles, geo filters, consistency, employee training on your company social media policies, etc. 7.2.2**

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