**Course Description:**

Marketing Applications explores how to develop and implement marketing strategies across the marketing functions, including channel management, marketing research, market planning, pricing and product and service management and development. Learners will develop skills and knowledge to increase the efficiency and effectiveness of marketing techniques. This course also includes learning outcomes in managerial accounting and business communication management.

**Strand 1. Business Operations/21st Century Skills**

Learners apply principles of economics, business management, marketing and employability in an entrepreneur, manager and employee role to the leadership, planning, developing and analyzing of business enterprises related to the career field.

**Outcome 1.1 Employability Skills**

Develop career awareness and employability skills (e.g., face‐to‐face, online) needed for gaining and maintaining employment in diverse business settings.

**Competencies**

1.1.5 Develop strategies for self-promotion in the hiring process (e.g., filling out job applications, résumé writing, interviewing skills, portfolio development).

**Outcome 1.2 Leadership and Communications**

Process, maintain, evaluate and disseminate information in a business. Develop leadership and team building to promote collaboration.

**Competencies**

1.2.2 Deliver formal and informal presentations.

1.2.4 Use negotiation and conflict-resolution skills to reach solutions.

1.2.5 Communicate information (e.g., directions, ideas, vision, workplace expectations for an intended audience and purpose.

1.2.7 Use problem-solving and consensus-building techniques to draw conclusions and determine next steps.

1.2.10 Use interpersonal skills to provide group leadership, promote collaboration and work in a team.

1.2.12 Use technical writing skills to complete forms and create reports.

**Outcome 1.5 Global Environment**

Evaluate how beliefs, values, attitudes and behaviors influence organizational strategies and goals.

**Competencies**

1.5.1 Describe how cultural understanding, cultural intelligence skills and continual awareness are interdependent.

1.5.2 Describe how cultural intelligence skills influence the overall success and survival of an organization.

1.5.8 Identify how multicultural teaming and globalization can foster development of new and improved products and services and recognition of new opportunities.

**Outcome 1.11 Principles of Business Economics**

Examine and employ economic principles, concepts and policies to accomplish organizational goals and objectives.

**Competencies**

1.11.3 Use economic indicators to identify economic trends and conditions (e.g., inflation, interest rate fluctuations, unemployment rates).

1.11.4 Determine how the quality, quantity and pricing of goods and services are affected by domestic and international competition in a market economy.

1.11.6 Explain how financial markets and government policies influence interest rates (credit ratings/debt ceiling), trade deficits and unemployment.

**Strand 3. Business Communications**

Learners communicate with internal and external stakeholders by applying relationship management techniques and business communication processes and strategies.

**Outcome 3.3 Business Communications Management**

Plan, create and evaluate internal and external business communications.

**Competencies**

3.3.2 Explain how the content of communications creates reputational, legal and regulatory exposure for organizations; and describe how to manage the risk individually and collectively.

3.3.6 Develop, implement, monitor, adjust and repurpose content for an intended audience and purpose.

3.3.8 Develop an integrated approach for creating communications that provides for consistent branding and messaging across channels.

**Outcome 3.4 Marketing Communications**

Communicate information about products, services, images or ideas.

**Competencies**

3.4.9 Develop and critique content for use in inbound and outbound marketing communications.

3.4.15 Document marketing processes.

3.4.16 Develop marketing campaign workflows.

**Strand 4. Business Governance**

Learners acquire foundational legal knowledge and apply business governance principles to minimize risk, maintain organizational compliance and establish and maintain organizational structure.

**Outcome 4.4 Legal Environment**

Identify legal processes and requirements that impact business operations.

**Competencies**

4.4.3 Describe consumer rights and responsibilities, services provided by consumer protection agencies and consumer protection laws.

4.4.5 Describe advertising laws and regulations in digital and brick-and-mortar business environments.

**Strand 5. Marketing**

Learners create, communicate and evaluate business offerings by applying marketing functions.

**Outcome 5.1 Marketing Fundamentals**

Identify principles of marketing and marketing functions.

**Competencies**

5.1.4 Explain the role and function of channel management and distribution.

5.1.12 Explain the impact of technology on marketing costs, marketing strategy and marketing return on investment.

**Outcome 5.2 Channel Management**

Identify, select and evaluate distribution channels.

**Competencies**

5.2.1 Distinguish among distribution channels for consumer goods, industrial goods and services.

5.2.2 Coordinate channel management with other marketing activities.

5.2.3 Analyze the strengths, weaknesses, opportunities and threats of channel-member relationships.

5.2.4 Analyze the strengths, weaknesses, opportunities and threats associated with affinity partner relationships.

5.2.5 Evaluate the impact of push and pull strategies on channel management.

5.2.6 Identify and compare channels of distribution.

5.2.7 Assess channel-management strategies to improve effectiveness, minimize costs and identify opportunities that benefit multiple channels.

**Outcome 5.3 Marketing Information Management**

Collect, analyze and distribute marketing information.

**Competencies**

5.3.3 Describe data and reports that are monitored for marketing decision-making.

5.3.4 Communicate marketing information to others that delivers relevant insights into issues, problems, questions or opportunities.

5.3.6 Identify challenges associated with data relevance and usability.

**Outcome 5.4 Marketing Research**

Apply qualitative and quantitative research methods to collect, analyze and distribute marketing data.

**Competencies**

5.4.2 Distinguish between primary and secondary data.

5.4.4 Evaluate the alignment of a marketing-research design to a research problem, issue or opportunity.

5.4.6 Describe quantitative and qualitative marketing research data-collection methods.

5.4.9 Identify and apply techniques used to analyze marketing research data.

5.4.11 Assess marketing research briefs to determine comprehensiveness and clarity.

5.4.13 Apply marketing analytics.

5.4.14 Create dashboards and reports to measure marketing performance.

5.4.15 Calculate marketing return on investment.

5.4.17 Identify and evaluate marketing data needs.

5.4.18 Identify sources of relevant, new marketing data.

5.4.19 Describe reasons for purchasing and selling marketing data.

**Outcome 5.5 Market Planning**

Identify, select and evaluate marketing strategies to reach targeted audiences.

**Competencies**

5.5.4 Identify market segments and select target market(s).

5.5.5 Profile target customer to determine market needs and customer demand for products and services.

5.5.6 Explain the role of situation analysis in the marketing planning process.

5.5.7 Conduct a market analysis (e.g., market size, area, potential).

5.5.8 Conduct a competitive analysis.

5.5.9 Forecast sales and establish sales goals.

5.5.10 Set marketing goals and budget to achieve business objectives.

5.5.11 Identify marketing metrics to evaluate performance of marketing activities and return on marketing investment (ROMI).

5.5.12 Develop a marketing plan.

**Outcome 5.6 Pricing**

Set and adjust prices to maximize profit and maintain customer and/or client satisfaction.

**Competencies**

5.6.2 Establish pricing objectives that consider the outcome of marketing research and planning.

5.6.3 Calculate a base price for product and services (e.g., cost, demand, competition).

5.6.4 Determine product’s cost (e.g., breakeven, ROI, markup).

5.6.5 Develop seasonal and situational pricing policies.

5.6.6 Evaluate pricing strategies to identify needed changes.

**Outcome 5.7 Product and Service Management**

Develop, maintain and promote a product and/or service mix aligned to market research opportunities.

**Competencies**

5.7.1 Explain the role and function of quality assurances (e.g., guarantees, warranties, standards).

5.7.2 Describe the role and function of the product life cycle in maintaining a product pipeline.

5.7.3 Determine opportunities to improve products and services (e.g., extend product lines, create niche markets, increase differentiation, close a gap in service) using marketing-research insights.

5.7.4 Explain the impact of time and speed to market on product and service management.

5.7.5 Identify and apply product mix strategies to meet business objectives.

5.7.6 Evaluate the performance of product mix strategies in meeting business objectives.

5.7.10 Implement techniques to increase customer exposure to products.

5.7.12 Develop marketing briefs to assist with acceptance, design and implementation of promotional strategies.

5.7.13 Evaluate promotional strategies and activities.

**Outcome 5.8 Branding**

Apply branding methods to increase brand equity.  
**Competencies**

5.8.2 Identify customer touch points and align branding strategies to ensure appropriate and consistent end-to-end communications and actions.

5.8.3 Describe how brand equity is developed.

5.8.5 Position products or services to support the brand.

5.8.7 Develop and implement strategies to build brand by creating relevant, personalized experiences for customers.

5.8.8 Evaluate opportunity costs associated with different branding strategies.

5.8.9 Communicate brand values to customers and employees.

5.8.10 Assess customer experiences and evaluate consistency in delivering on brand values.

5.8.11 Assess product packaging to improve its function and brand recognition (e.g., packaging requirements, graphic design, adequacy).

5.8.12 Describe how grassroots and co-branding strategies build brand.

**Outcome 5.10 Product and Service Development**

Develop new products and services for commercialization.

**Competencies**

5.10.1 Generate ideas for new products and services using innovation skills, creative-thinking techniques and crowdsourcing.

5.10.2 Develop decision-making criteria and define the decision-making process that will be used to screen ideas.

5.10.3 Research the potential costs, revenues and profits, and marketing strategy of the new product or service.

5.10.4 Identify possible legal restrictions and requirements impacting the sale and marketing of new products and services (e.g., non-disclosure agreements, non-compete agreements, statement-of-work, master service agreements).

5.10.5 Describe how to identify and solicit the involvement of other business functions and resources to test and evaluate product ideas against existing portfolios and strategies.

5.10.6 Coordinate development of prototype or proof-of-concept.

5.10.7 Evaluate and apply product-development system to speed commercialization time while meeting other business objectives (e.g., stage-gate, synapse, agile).

5.10.8 Determine resources available to advance ideas to commercialization stage (e.g., grants, business development agencies and incubators, partnerships and joint ventures).

**Strand 9. Financial Analysis and Evaluation**

Learners apply principles of financial and managerial accounting to collect, analyze and distribute financial data, evaluate investment opportunities and operate financial services.

**Outcome 9.7 Managerial Accounting**

Apply principles of accounting to analyze financial information for internal decision-making.

**Competencies**

9.7.6 Apply cost and revenue data for short-term and long-term decision-making, strategic planning, and forecasting (e.g., adding or dropping products, using limited resources, special order decisions, and equipment replacement decisions).

9.7.7 Project future revenues and expenses for budgeting and forecasting purposes.