

MARKETING 52.1800.20

TECHNICAL STANDARDS

An Industry Technical Standards Validation Committee developed and validated these standards on February 21, 2019. The Arizona Career and Technical Education Quality Commission, the validating authority for the Arizona Skills Standards Assessment System, endorsed these standards on July 14, 2019.

Note: Arizona's Professional Skills are taught as an integral part of the Marketing program.

The Technical Skills Assessment for Marketing is available SY2020-2021.

Note: In this document i.e. explains or clarifies the content and e.g. provides examples of the content that must be taught.

STANDARD 1.0ANALYZE ECONOMIC PRINCIPLES AND CONCEPTS

- 1.1 Describe the factors that affect economic decision making (e.g., supply, demand, scarcity, incentives, competition, productivity, surplus, and shortage)
- 1.2 Describe cost-benefit analysis, marginal analysis, and return on investment (ROI) as tools to evaluate economic issues
- 1.3 Describe the impact of marketing on national and global economies
- 1.4 Determine the ways in which local, domestic, and international economic conditions affect marketing
- 1.5

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STANDARD 3.0 ANALYZE THE CHARACTERISTICS, MOTIVATIONS, AND BEHAVIORS OF CONSUMERS

- 3.1 Design a targeted customer profile based on market segmentation (e.g., psychographics, demographics, geographics, personas/avatar, and behaviors)
- 3.2 Distinguish between rational (cognitive) and emotional (affective) buying motives (e.g., Maslow's Hierarchy of Needs)
- 3.3 Classify products by categories of goods (e.g., convenience, shopping, specialty, and impulse)
- 3.4 Analyze how customer perceptions and impressions of a physical or virtual business impact purchase behavior
- 3.5 Explain ways that segmentation can be used to identify target markets
- 3.6 Analyze the ways characteristics of various generations impact marketing and buying decisions (e.g., Baby Boomers, Generation X, Generation Y/Millennials, and Generation Z)
- 3.7 Identify ways that evolving technologies (e.g., s-commerce, e-commerce, and mobile technologies) affect marketing strategy
- 3.8 Describe how personal values and cultural differences and diversity influence buying behavior (i.e., life stages, benefits sought, usage rate, brand loyalty, socioeconomic characteristics, etc.)

STANDARD 4.0 ANALYZE THE ELEMENTS OF THE MARKETING MIX

- 4.1 Identify marketing mix strategies for each product classification (e.g., extensive, limited, and routine)
- 4.2 Examine how packaging is used in the marketing functions
- 4.3 Explain issues of ethics and social responsibility in packaging (e.g., sustainability, false and misleading claims, and durability)
- 4.4 Identify qualities of an effective brand
- 4.5 Explain the impact of brands on consumer behavior
- 4.6 Evaluate the rationale behind various brand strategies and product positioning (e.g., individual branding, family branding, mixed branding, and co-branding)
- 4.7

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STANDARD 10.0 EXAMINE MARKETING-RELATED FINANCIAL PRACTICES

- 10.1 Develop a marketing plan including cost models and a budget (e.g., fixed, variable expenses, and cost analysis)
- 10.2 Interpret financial statements needed for marketing-related decision making and planning (e.g., revenue, expenses, and net profit)
- 10.3 Describe sources of financing for business (i.e., credit, venture capital, cash, crowd funding, etc.)
- 10.4 Analyze and forecast future sales revenue streams and potential risks
- 10.5 Describe possible types of compensation in sales and marketing (e.g., commission, guarantee, bonus, salary, etc.)

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