

Principles of Marketing (2022)

Marketing PM1

- 1 Recognize the scope and role of marketing in enhancing the welfare of consumers, organizations and society.** PM1.1

- 2 Explain marketing and its importance in a global economy.** PM1.2

- 3 Describe marketing functions and related activities** PM1.3

- 4 Describe the components of a situation analysis.** PM1.4

- 5 Identify sources of competitive advantage.** PM1.5

- 6 Analyze the components of the consumer decision-making process.** PM1.6

- 7 Identify the types of consumer buying decisions and discuss the significance of consumer involvement.** PM1.7

- 8 Identify and understand the cultural, social, individual, and psychological factors affecting consumer buying decisions.** PM1.8

- 9 Explain the NAICS system as it relates to B2B markets.** PM1.9

- 10 Identify the 4 major categories of business market customers: governments, institutions, resellers and producers.** PM1.10

- 11 Identify the marketing mix elements (product, price, place, promotion - 4P's).** PM1.11

- 12 Explain how to identify target markets.** PM1.12

Channel Management PM2

- 1 Explain the nature and scope of channel management.** PM2.1

- 2 Explain the relationship between customer service and channel management.** PM2.2

- 3 Explain the nature of channels of distribution.** PM2.3

- 4 Describe the use of technology in the channel management function.** PM2.4

- 5 Explain legal ethical considerations in channel management.** PM2.5

Marketing Information Management PM3

- 1 Describe the need for marketing information. PM3.1
- 2 Explain the nature and scope of marketing information management function. PM3.2
- 3 Explain the role of ethics in marketing information management. PM3.3
- 4 Describe the ethical use of technology in marketing. PM3.4
- 5 Explain the nature of marketing research. PM3.5
- 6 Describe the regulation of marketing information management. PM3.6
- 7 Describe options businesses use to obtain marketing research data-primary and secondary PM3.7
- 8 Describe data collection methods (observations, telephone, mail, internet, discussion groups, interviews, etc.) PM3.8
- 9 Explain techniques for processing marketing information PM3.9
- 10 Explain the use of descriptive statistics in marketing decision making PM3.10
- 11 Explain the concept of marketing strategies. PM3.11
- 12 Explain the concepts of market and market identification. PM3.12

Pricing PM4

- 1 Explain the nature and scope of the pricing function. PM4.1
- 2 Describe the role of business ethics in pricing. PM4.2
- 3 Explain the use of technology in the pricing function. PM4.3
- 4 Explain legal considerations for pricing. PM4.4
- 5 Explain factors affecting pricing decisions. PM4.5

Product/Service Management PM5

- 1 Explain the nature and scope of the product/service management function. PM5.1
- 2 Identify the impact of the product life cycles on marketing decisions. PM5.2
- 3 Describe the use of technology in the product/service management functions. PM5.3
- 4 Explain business ethics in product/service management PM5.4
- 5 Identify consumer protection provisions of appropriate agencies. PM5.5
- 6 Explain the concept of product mix. PM5.6

7 Describe factors used by marketers to position products/services. PM5.7

8 Describe the uses of grades and standards in marketing. PM5.8

9 Explain warranties and guarantees. PM5.9

Promotion PM6

1 Explain the role of promotion as a marketing function. PM6.1

2 Explain the types of promotion. PM6.2

3 Identify the elements of the promotional mix (advertising, personal selling, sales promotion, public relations). PM6.3

4 Describe the use of business ethics in promotion. PM6.4

5 Describe the use of technology in the promotion function. PM6.5

6 Describe the regulation of promotion. PM6.6

7 Explain the types of advertising media PM6.7

8 Describe word of mouth channels used to communicate with targeted audiences. PM6.8

9 Explain the nature of direct marketing channels. PM6.9

10 Explain and identify influencer marketing strategies. PM6.10

11 Identify communications channels used in sales promotion. PM6.11

12 Explain communications channels used in public relations activities. PM6.12

13 Discuss the role of public relations in the promotional mix. PM6.13

Customer Relations PM7

1 Explain the nature of positive customer relations. PM7.1

2 Demonstrate ability to write various marketing communications. PM7.2

3 Adapt communication to the cultural and social differences among clients. PM7.3

4 Interpret business policies to customers/clients. PM7.4

5 Explain the nature of product/service and corporate branding. PM7.5

6 Determine ways of reinforcing the company's image through employee performance. PM7.6

Selling PM8

1 Explain the nature and scope of the selling function and process. PM8.1

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- 2 Explain the role of customer service as a component of selling relationships.** PM8.2

 - 3 Explain key factors in building a clientele.** PM8.3

 - 4 Explain company selling policies.** PM8.4

 - 5 Explain business ethics in selling.** PM8.5

 - 6 Describe the use of technology as the selling function.** PM8.6

 - 7 Describe the nature of selling regulations.** PM8.7

 - 8 Acquire production information for use in selling.** PM8.8

 - 9 Analyze product information to identify product features and benefits.** PM8.9

 - 10 Determin customer/client needs.** PM8.10

 - 11 Recommend specific product.** PM8.11

 - 12 Discuss and research online marketing platforms that fits the needs of brand and product.** PM8.12
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Operations PM9

- 1 Analyze company resources to ascertain policies and procedures.** PM9.1
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Marketing Analytics PM10

- 1 Explain the terminology and tools of marketing analytics.** PM10.1

 - 2 Identify metrics for tracking digital and traditional marketing efforts.** PM10.2

 - 3 Understand the importance of using data when making decisions in marketing.** PM10.3
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Careers PM11

- 1 Explore career opportunities in marketing.** PM11.1

- 2 Illustrate the services of professional organizations in marketing.** PM11.2

- 3 Explore the online presences and personal brand of oneself (student).** PM11.3

- 4 Explore job and career options in relation to developing the student's IPS, personal interest, financial goals and desired lifestyle.** PM11.4

- 5 Explore the workforce and labor market information to determine needs when developing WBL experience with a career plan.** PM11.5

- 6 Identify the purpose and goals of a CTSO.** PM11.6