Unit 1 Marketing Makes the World Go Round

Content Area: **Business Education**
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Transfer

The marketing concept is an idea that a business should thrive to satisfy customer wants and needs while generating a profit. For this to be successful all seven functions of marketing need to support this idea.

Economic Utility refers to the satisfaction received from consuming a good or service. Businesses are more successful if they increase the value of the five economic utilities

Distributive Education Clubs of America (DECA) prepares emerging leaders and entrepreneurs in marketing, finance, hospitality and management in high schools and colleges around the globe.

Enduring Understandings

Marketing is a broad term that includes many activities and requires many skills

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Essential Questions

How is Marketing more than advertising?

What is the importance of the marketing concept? How does it relate to the seven functions of marketing?

How does the concept of utility help to make your business thrive?

What is crucial about the marketing mix?

What is DECA and how can it enhance your school and career?

Content

Marketing

Goods

Services

Marketing Concept

Utility

Market

Consumer Market

Industrial Market

Market Share

Target Market

Customer Profile

Marketing Mix

Learning Objectives

Understand the scope of marketing

Describe the Foundations of Marketing

List and Describe the functions of Marketing

Understand the Marketing Concept

Analyze the benefits of marketing

Apply the concept of utility

Describe the concept of market

Differentiate consumer and industrial markets

Describe the market share

Define target market

List the components

Demonstrate effective interview skills

Standards

CRP.K-12.CRP1.1	Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater

	good.
CRP.K-12.CRP2.1	Career-ready individuals readily access and use the knowledge and skills acquired through experience and education to be more productive. They make connections between abstract concepts with real-world applications, and they make correct insights about when it is appropriate to apply the use of an academic skill in a workplace situation.
PFL.9.1.12.A.7	Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.
PFL.9.1.12.A.9	Analyze how personal and cultural values impact spending and other financial decisions.
PFL.9.1.12.E.3	Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.