Unit 6: Developing a Marketing Plan.

Content Area: **Business Education**
Course(s): **Entrepreneurship**
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Transfer

To succeed and grow, a business must have a marketing plan with realistic objectives, the proper mix of the five "P's" and an action plan for implementation.

Enduring Understandings

To succeed and grow, a business must have a marketing plan with realistic objectives, the proper mix of the five Ps, and an action plan for implementation.

The target markets, customer demands, and competition of a business change over time; you must make timely adjustments in your marketing plan to succeed.

Essential Questions

How would you develop a marketing plan for your business?

Why is ongoing market research so important?

Content

Vocabulary

Marketing plan

Marketing mix

Brand

Package

Label

Product positioning

Product mix

Channels of distribution

Intermediaries

Intensive distribution

Selective distribution

Exclusive distribution

Marketing tactics

Private brand

Guarantee

Diversification

Learning Objectives

Identify the purpose of the marketing plan.

Name the five marketing strategies that make up the marketing mix.

Describe the part marketing tactics play in the marketing plan.

Describe the importance of ongoing market research.

Discuss the factors to consider for each strategy when reviewing the marketing mix.

Describe how to update the marketing mix and marketing plan.

Create a document that describes your vision of how a particular business will grow and improve.

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.CRP5.1	Career-ready individuals understand the interrelated nature of their actions and regularly make decisions that positively impact and/or mitigate negative impact on other people, organization, and the environment. They are aware of and utilize new technologies, understandings, procedures, materials, and regulations affecting the nature of their work as it relates to the impact on the social condition, the environment and the profitability of the organization.
PFL.9.1.12.A	Income and Careers
PFL.9.1.12.A.6	Summarize the financial risks and benefits of entrepreneurship as a career choice.
PFL.9.1.12.C.5	Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.