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STANDARD		CORRELATING PAGES
Goodheart-Willcox Publisher Correlation of <b>MARKETING DYNAMICS</b> 4E ©2019 to Precision Exams Marketing I (401)		
Standard (1) STUDENTS WILL UNDERSTAND THE BASICS OF MARKETING INCLUDING THE SEVEN CORE FUNCTIONS AND THE 4P'S OF THE MARKETING MIX.		
Objective 1: Define marketing and identify the seven core functions.		Pg. 6–7, 12–14 Pg. 8, Check Your Understanding #1; Build Your Vocabulary Pg. 16, Build your Vocabulary Pg. 17, Review Your Knowledge #1 Pg. 18, Apply Your Knowledge #1; Communication Skills (Writing); Internet Research (Definition of Marketing)
1.	Define the terms marketing and the marketing concept.	Pg. 6–7, 9–11 Pg. 8, Check Your Understanding #1; Build Your Vocabulary Pg. 16, Check Your Understanding #1; Build Your Vocabulary Pg. 17, Review Your Knowledge #1, 4 Pg. 18, Apply Your Knowledge #6
2.	Understand that marketing includes the following seven core functions:	Pg. 12–14 Pg. 17, Review Your Knowledge #7 Pg. 18, Communication Skills (Speaking)
a.	Channel Management	Pg. 12–14 Pg. 16, Build Your Vocabulary Pg. 17, Review Your Knowledge #7 Pg. 18, Communication Skills (Speaking)
b.	Marketing Information Management	Pg. 12–14 Pg. 17, Review Your Knowledge #7 Pg. 18, Communication Skills (Speaking)
c.	Marketing Planning	Pg. 12–14 Pg. 16, Check Your Understanding #3; Build Your Vocabulary Pg. 18, Communication Skills (Speaking)
d.	Pricing	Pg. 12–14 Pg. 17, Review Your Knowledge #7 Pg. 18, Communication Skills (Speaking)
e.	Product Service Management	Pg. 12–14 Pg. 17, Review Your Knowledge #7 Pg. 18, Communication Skills (Speaking)
f.	Promotion	Pg. 12–14 Pg. 17, Review Your Knowledge #7 Pg. 18, Communication Skills (Speaking)
g.	Selling	Pg. 12–14 Pg. 17, Review Your Knowledge #7 Pg. 18, Communication Skills (Speaking)
Objective 2: Understand the marketing mix or 4P's of marketing.		Pg. 11–12 Pg. 16, Check Your Understanding #2 Pg. 17, Review Your Knowledge #5–6 Pg. 19, Teamwork



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1.	Identify the four elements of the marketing mix.	Pg. 11–12 Pg. 16, Check Your Understanding #2 Pg. 17, Review Your Knowledge #5–6 Pg. 19, Teamwork
a.	Product	Pg. 11–12, 304–387 Pg. 8, Build Your Vocabulary Pg. 16, Check Your Understanding #2 Pg. 17, Review Your Knowledge #5–6 Pg. 19, Teamwork
b.	Price	Pg. 11–12, 230–261 Pg. 16, Check Your Understanding #2; Build your Vocabulary Pg. 17, Review Your Knowledge #5–6 Pg. 19, Teamwork
c.	Place	Pg. 11–12, 262–303 Pg. 16, Check Your Understanding #2; Build Your Vocabulary Pg. 17, Review Your Knowledge #5–6 Pg. 19, Teamwork
d.	Promotion	Pg. 11–12, 304–387 Pg. 16, Check Your Understanding #2; Build Your Vocabulary Pg. 17, Review Your Knowledge #5–6 Pg. 19, Teamwork
2.	Explain how each component of the marketing mix contributes to successful marketing.	Pg. 11–12 Pg. 17, Review Your Knowledge #5–6 Pg. 19, Teamwork
<b>Standard (2) STUDENTS WILL UNDERSTAND HOW A COMPANY CONSIDERS INTERNAL AND EXTERNAL FACTORS TO UNDERSTAND THE CURRENT MARKET.</b>		
Objective 1: Understand the internal and external influences of marketing planning.		Pg. 13, 157–159 Pg. 16, Check Your Understanding #3; Build Your Vocabulary Pg. 18, Communication Skills (Speaking) Pg. 162, Check Your Understanding #3-5
1.	Define a marketing plan.	Pg. 22–23 Pg. 26, Check Your Understanding #1–5; Build Your Vocabulary Building the Marketing Plan (all activities)
2.	Understand market position and market share.	Pg. 26 (key term: market share), 157–159, 161 Pg. 26, Build Your Vocabulary Pg. 155, Check Your Understanding #5
3.	Explain how a business can use a SWOT analysis (a component of situational analysis) to plan for opportunities in the market.	Pg. 24–25 Pg. 24, Figure 2-3 SWOT Analysis Pg. 26, Check Your Understanding #2; Build Your Vocabulary Pg. 188, Unit Activity 3-4 SWOT Analysis
Objective 2: Understand the concept of market and market identification.		Pg. 9–11 Pg. 16, Build Your Vocabulary Pg. 26, Check Your Understanding #4
1.	Define the term market.	Pg. 6–7 Pg. 16, Build Your Vocabulary



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2.	Define the term target market.	Pg. 10, 25–26 Pg. 16, Build Your Vocabulary Pg. 26, Check Your Understanding #4 Pg. 33, Review Your Knowledge #3 Pg. 162, Check Your Understanding #2–5; Build Your Vocabulary Pg. 164 Review Your Knowledge #2–4; Apply Your Knowledge #3
3.	Identify examples of niche marketing.	Pg. 148–149 Pg. 164, Apply Your Knowledge #2
4.	Understand how to identify an appropriate target market within a specific industry.	Pg. 146–162 Pg. 26, Check Your Understanding #4 Pg. 155, Check Your Understanding #2–3; Build Your Vocabulary Pg. 164, Apply Your Knowledge #3; Communication Skills (Writing) Pg. 165, Internet Research (Targeting a Market)
5.	Understand types of markets including: B2B -Business to Business; B2C -Business to Consumer.	Pg. 168–179 Pg. 174, Check Your Understanding #1–5; Build Your Vocabulary Pg. 179, Check Your Understanding #1–5; Build Your Vocabulary Pg. 185–186, Review Your Knowledge #2–3, 6–7; Apply Your Knowledge, #1–7; Teamwork
Objective 3: Understand the concept of market segmentation.		Pg. 149–155 Pg. 155, Check Your Understanding #2–4; Build Your Vocabulary Pg. 164, Review Your Knowledge #3; Apply Your Knowledge #3
1.	Define the term market segmentation.	Pg. 149–155 Pg. 155, Check Your Understanding #3; Build Your Vocabulary Pg. 164, Review Your Knowledge #2–4; Apply Your Knowledge #3
2.	Explain the commonly used types of market segmentation.	Pg. 149–155 Pg. 155, Check Your Understanding #4; Build Your Vocabulary Pg. 164, Review Your Knowledge #4; Apply Your Knowledge #3 Pg. 155, Teamwork
a.	Demographic Segmentation	Pg. 150–152 Pg. 155, Section 9.1 Review, Check Your Understanding #4; Build Your Vocabulary Pg. 164, Review Your Knowledge #4; Apply Your Knowledge #3 Pg. 165, Internet Research (Generational Cohorts); Teamwork
b.	Geographic Segmentation	Pg. 150 Pg. 155, Build Your Vocabulary Pg. 164, Review Your Knowledge #4; Apply Your Knowledge #3 Pg. 165, Teamwork



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	c.	Psychological Segmentation	Pg. 152–153 Pg. 155, Build Your Vocabulary Pg. 164, Review Your Knowledge #4; Apply Your Knowledge #3 Pg. 165, Teamwork
	d.	Behavioral Segmentation	Pg. 153–154 Pg. 155, Build Your Vocabulary Pg. 164, Review Your Knowledge #4; Apply Your Knowledge #3 Pg. 165, Teamwork
<b>Standard (3) STUDENTS WILL UNDERSTAND THE CONCEPTS NEEDED TO GATHER AND EVALUATE INFORMATION OR USE IN MAKING BUSINESS DECISIONS.</b>			
	Objective 1: Describe marketing information and how it influences marketing decision.		Pg. 128–137 Pg. 137, Check Your Understanding #1–5; Build Your Vocabulary Pg. 143, Review Your Knowledge #1–6 Pg. 144, Apply Your Knowledge 1–8
	Objective 2: Understand marketing-research activities.		Pg. 138–141 Pg. 142, Check Your Understanding #1-5; Build Your Vocabulary Pg. 143, Review Your Knowledge #7–10 Pg. 144, Apply Your Knowledge 3–5, 8–10
1.	Compare and contrast primary and secondary research.		Pg. 129–135 Pg. 137, Check Your Understanding #2; Build Your Vocabulary Pg. 143, Review Your Knowledge #2–4 Pg. 144, Apply Your Knowledge #3–5
<b>Standard (4) STUDENTS WILL UNDERSTAND CONCEPTS AND STRATEGIES UTILIZED IN DETERMINING AND ADJUSTING PRICES TO PROFIT AND MEET CUSTOMERS' PERCEPTIONS OF VALUE.</b>			
	Objective 1: Understand how businesses make pricing decisions.		Pg. 232–244 Pg. 237, Check Your Understanding #1–5; Build Your Vocabulary Pg. 244, Check Your Understanding #1–5; Build Your Vocabulary Pg. 245–246, Review Your Knowledge #1–10; Apply Your Knowledge #1–10; Apply Your Math Skills Pg. 247, Communication Skills (Writing, Speaking); Teamwork
1.	Asses workplace conditions with regard to safety and health OSHA guidelines.		Pg. 43–48 Pg. 48, Check Your Understanding #3
2.	Identify goals for pricing: profit, market share and competition.		Pg. 235–236 Pg. 237, Check Your Understanding #2–5; Build Your Vocabulary Pg. 245–246, Review Your Knowledge #2, 7; Apply Your Knowledge #1, 3–5; Apply Your Math Skills Pg. 247 Communication Skills (Writing); Internet Research (Competitive Pricing)
3.	Identify factors affecting a business's price: supply and demand, perceived value, costs & expenses (profit margin), competition.		Pg. 238–243 Pg. 244, Check Your Understanding #1–5; Build Your Vocabulary Pg. 245–246, Review Your Knowledge #3, 6–10; Apply Your Knowledge #5



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		Pg. 247, Internet Research (Competitive Pricing)
4.	Explain the economic principle of break-even point.	Pg. 235–236 Pg. 237, Check Your Understanding #5 Pg. 246, Apply Your Math Skills #3
Objective 2: Discuss how businesses use pricing strategies to attract customers. (Strategies may include: odd/even pricing, loss leaders, prestige pricing, penetration pricing, price bundling, price lining, and Everyday low pricing.)		Pg. 250–253 Pg. 253, Check Your Understanding #1–5; Build Your Vocabulary Pg. 258, Review Your Knowledge #1–8 Pg. 259, Apply Your Knowledge #2–10 Pg. 260, Internet Research (Pricing Strategies); Teamwork
<b>Standard (5) STUDENTS WILL UNDERSTAND THE CONCEPTS TO INTRODUCE, MAINTAIN, AND IMPROVE A PRODUCT OR SERVICE MIX.</b>		
Objective 1: Explain the role of produce/service management as a marketing function.		Pg. 199–200 Pg. 200, Check Your Understanding #5 Pg. 211, Review Your Knowledge #1–3, 5
1.	Explain the concept of product mix including: product lines, product width and product depth.	Pg. 196–197 Pg. 200, Build Your Vocabulary Pg. 211, Review Your Knowledge #4 Pg. 212, Apply Your Knowledge #7–9
2.	Understand the importance of generating new product ideas.	Pg. 201–207 Pg. 210, Check Your Understanding #1–4 Pg. 211–213, Review Your Knowledge #6–8; Apply Your Knowledge #8–10; Apply Your Math Skills #1–2; Communication Skills (Writing, Speaking); Internet Research (New Products); Teamwork
Objective 2: Identify the components of the product life cycle (Introduction, Growth, Maturity, and Decline)		Pg. 208–209 Pg. 210, Check Your Understanding #5; Build Your Vocabulary Pg. 212, Review Your Knowledge #9–10 Pg. 213, Internet Research (Product Life Cycles)
1.	Identify decisions that need to be made in each stage of the product life cycles.	Pg. 209 Pg. 210, Check Your Understanding #5 Pg. 213, Internet Research (Product Life Cycles)
<b>Standard (6) STUDENTS WILL UNDERSTAND THE PROCESS AND METHODS TO COMMUNICATE INFORMATION ABOUT PRODUCTS TO ACHIEVE A DESIRED OUTCOME.</b>		
Objective 1: Explain the role of promotion as a marketing function.		Pg. 308–309 Pg. 314, Check Your Understanding #1–2 Pg. 322, Review Your Knowledge #1, 3
1.	Define promotion.	Pg. 11–12 Pg. 16, Build your Vocabulary
2.	Identify elements of the promotional mix including: advertising, public relations, personal selling, and sales promotion.	Pg. 315–320 Pg. 320, Check Your Understanding #1–5 Pg. 320, Build Your Vocabulary Pg. 322, Review Your Knowledge #5–10; Apply Your Knowledge #4–10 Pg. 323, Communication Skills (Writing, Speaking)
Objective 2: Understand promotional channels used to communicate with the targeted audiences.		Pg. 315–320 Pg. 320, Check Your Understanding #1–5; Build Your Vocabulary Pg. 322–323, Review Your Knowledge #5–10; Apply Your Knowledge #4–7; Apply Your Math Skills #1–2;



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		Communication Skills (Writing); Internet Research (Ineffective Promotions)
1.	Give examples of advertising media used to communicate with target audiences including: print media (outdoor, newspaper, magazine, direct mail), digital (e-mail, apps, social media), broadcast (TV and radio).	Pg. 327–331 Pg. 341, Review Your Knowledge #4 Pg. 342, Apply Your Knowledge #4 Pg. 343, Internet Research (Effective Campaigns, E-Commerce Marketing, Social-Media Advertising)
2.	Identify public-relations activities including a press release and publicity.	Pg. 319–320 Pg. 320, Check Your Understanding #4; Build Your Vocabulary Pg. 322, Review Your Knowledge #9
3.	Discuss examples of sales promotions which include: coupons, loyalty programs, rebates, samples, premiums, sponsorships, and product placement.	Pg. 317–319 Pg. 320, Check Your Understanding #3; Build Your Vocabulary Pg. 322, Review Your Knowledge #8 Pg. 322, Review Your Knowledge #7
<b>Standard (7) STUDENTS WILL UNDERSTAND THE ROLE OF CHANNEL MEMBERS AND METHODS OF PRODUCT TRANSPORTATION.</b>		
Objective 1: Identify methods of channel management.		Pg. 269–272, 274–280 Pg. 273, Build Your Vocabulary Pg. 282, Review Your Knowledge #3; Apply Your Knowledge #2, 5–6
1.	Define channel of distribution.	Pg. 266 (key term: channel of distribution) Pg. 273, Build Your Vocabulary Pg. 282, Review Your Knowledge #3; Apply Your Knowledge #2, 5–6
2.	Understand the roles of intermediaries including: manufacturer, agent, wholesaler/industrial distributor, retailer, and consumer/industrial user.	Pg. 267–268 Pg. 273, Check Your Understanding #2–4; Build Your Vocabulary Pg. 282, Review Your Knowledge #2; Apply Your Knowledge #1, 3
3.	Identify the methods of transportation for products including: trucks, air, ship, and rail.	Pg. 274–277 Pg. 275, Figure 15-4 Transportation Modes for Distribution Pg. 280, Build Your Vocabulary Pg. 282, Review Your Knowledge #6; Apply Your Knowledge #7; Communication Skills (Reading, Writing) Pg. 283, Internet Research (Advantages of Buying Local, Global Distribution); Teamwork
<b>Standard (8) STUDENTS WILL UNDERSTAND HOW TO DETERMINE CLIENT NEEDS AND WANTS AND RESPOND THROUGH PLANNED AND PERSONALIZED COMMUNICATION.</b>		
Objective 1: Explain the role of personal selling as marketing function.		Pg. 364–365 Pg. 367, Check Your Understanding #1 Pg. 384, Review Your Knowledge #1; Apply Your Knowledge #1 Pg. 385, Internet Research (Selling Policies)
1.	Explain the role of customer service as a component of selling relationships.	Pg. 380–382 Pg. 382, Check Your Understanding #1–5; Build Your Vocabulary Pg. 384, Review Your Knowledge #8–10; Apply Your Knowledge #9–10 Pg. 385, Internet Research (Relationship Selling,



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		Customer Service) Pg. 19, Internet Research (Customer Service)
2.	Explain the importance preparing for the sale including: gaining product knowledge of features and benefits, identifying target market and their needs, and overcoming common objections.	Pg. 368–377 Pg. 384, Review Your Knowledge #4–5; Apply Your Knowledge #5–8 Pg. 385, Communication Skills (Speaking, Listening); Teamwork
3.	Identify needs of customers and their buying behaviors: emotional, rational, or patronage.	Pg. 169–171, 372–373 Pg. 174, Check Your Understanding #1–5; Build Your Vocabulary Pg. 384, Review Your Knowledge #4–5; Apply Your Knowledge #5–8 Pg. 385, Communication Skills (Speaking, Listening); Teamwork
Objective 2: Explain the steps of the selling process including:		Pg. 370–377 Pg. 379, Check Your Understanding #1–5; Build Your Vocabulary Pg. 384, Review Your Knowledge #4–6; Apply Your Knowledge #4–8 Pg. 385, Communication Skills (Speaking, Listening); Teamwork
1.	Approach the customer	Pg. 370–372 Pg. 379, Check Your Understanding #1–3; Build Your Vocabulary Pg. 384, Review Your Knowledge #4–6; Apply Your Knowledge #4, 8 Pg. 385, Communication Skills (Speaking, Listening); Teamwork
2.	Determine needs	Pg. 372–373 Pg. 379, Build Your Vocabulary Pg. 384, Review Your Knowledge #4–6; Apply Your Knowledge #4, 8 Pg. 385, Communication Skills (Speaking, Listening); Teamwork
3.	Present the product	Pg. 373–374 Pg. 379, Check Your Understanding #4; Build Your Vocabulary Pg. 384, Review Your Knowledge #4–6; Apply Your Knowledge #6–8 Pg. 385, Communication Skills (Speaking, Listening); Teamwork
4.	Overcome objections	Pg. 374–375 Pg. 379, Build Your Vocabulary Pg. 384, Review Your Knowledge #4–6; Apply Your Knowledge #8 Pg. 385, Communication Skills (Speaking, Listening); Teamwork
5.	Close the sale	Pg. 375–376 Pg. 379, Check Your Understanding #5; Build Your Vocabulary Pg. 384, Review Your Knowledge #4–6; Apply Your Knowledge #8



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		Pg. 385, Communication Skills (Speaking, Listening); Teamwork
6.	Suggestion Selling	Pg. 376 (key term: suggestion selling) Pg. 379, Check Your Understanding #4; Build Your Vocabulary Pg. 384, Review Your Knowledge #4–6; Apply Your Knowledge #8 Pg. 385, Communication Skills (Speaking, Listening); Teamwork