Introduction

Take a look around—you are surrounded by marketing messages. No matter where you look, you will probably see or hear a message that was strategically placed by a marketer to get your attention. Marketing is all around you and affects almost everything you do.

Marketing Dynamics will help guide you in understanding how marketing will affect your personal decisions as a consumer, as well as the career you might choose. You will learn about the four Ps of marketing—product, price, place, and promotion—as well as how research is conducted and applied to make solid business decisions.

One of the major goals of this text is for you to create your own marketing plan. All units end with a project-based activity called Building the Marketing Plan that is designed to lead you through the creation of a unique marketing plan. A template is available on the *Marketing Dynamics* digital companion to assist in the completion of this project.

In addition, all units end with an experiential, hands-on activity called PBL. These activities will help you connect real-world learning to the classroom as you step into the role of a marketer to make business decisions. You will get the opportunity to practice critical-thinking and problem-solving skills while completing projects that link chapter topics to the real world.

DECA Emerging Leaders features in each chapter will expand your professional knowledge base and help you prepare for competitive events. In the last unit, the Portfolio Development activity will guide you in the creation of a portfolio to use as you pursue volunteer, education and training, or career opportunities.

Marketing Dynamics provides an opportunity for you to maximize and refine your knowledge. As you explore and discover marketing concepts, you will learn life-long skills that will follow you wherever your interests may lead.

About the Authors

Cindy Quinlan, EdS, is a CTE Department Chair, Marketing and Entrepreneurship teacher, and Work-Based Learning Coordinator for Gwinnett County Public Schools (GCPS) in Georgia. During her time with GCPS, Quinlan founded the Brookwood Integrated Entrepreneurship Program where students launch a real business while simultaneously earning their core Language Arts course credit. The program's success has been showcased in multiple outlets, including *Education Talk Radio*, *American School Board Journal*, and ACTE *Techniques* magazine. Outside of the classroom, Quinlan served as a lead instructor for the nonprofit organization Real LEDGE, whose mission is to advance and promote economic development opportunities through entrepreneurship education. She has led numerous entrepreneurship education trainings, including two international workshops in both Honduras and Bulgaria. Additionally, she has served as a consultant for educators across the United States as well as Canada, China, Costa Rica, Greece, Finland, and Norway. For her work, Quinlan became a member of the University of Georgia's 40 Under 40 Class of 2019 and the University of Georgia College of Education Outstanding Alumni in 2017. She was also a recipient of the Freedoms Foundation Leavey Award in 2016 and was named the 2016 ACTE National Teacher of the Year.

SAMPLE

Cynthia Gendall Basteri, EdD, is a retired high school math and marketing teacher who served as a DECA competitive events coordinator at the district, state, and international levels. Currently, Basteri is the grants coordinator for Tewksbury Public Schools in Tewksbury, Massachusetts. She also coordinates the Career and Technical Education and work-based learning initiatives for Tewksbury Public School district. Basteri is one of the original authors of *Marketing Dynamics* and has enjoyed revising the content of the subsequent five editions with the most up-to-date national and state marketing standards.

Chris Gassen is the principal of an investment firm and formerly an equity mutual fund manager, financial analyst, accountant, and college instructor. Gassen writes educational materials and business valuations. He holds a master's of business administration degree with a concentration in finance from Indiana University and a bachelor's of science degree in management from Oakland University. He is a Chartered Financial Analyst (CFA) and served as a grader for the national CFA exam.

Michelle Walker, PhD, is the CEO of Trebla Consulting, LLC. Trebla Consulting focuses on helping corporate, education, and faith-based organizations improve performance with high-quality learning and development. Prior to founding Trebla Consulting, Michelle was director of education at DECA Inc., where she used diverse professional development engagement strategies to expand and strengthen the performance of nearly 6,000 teachers and managers in the high school and collegiate divisions. She previously worked with a variety of education, nonprofit, and private organizations, including University of North Texas where she facilitated graduate and undergraduate instruction as a university professor; Texas Education Agency; Walker Consulting; and Virginia Economic Development Partnership as Learning and Development Manager. She received her doctorate from the University of North Texas with an emphasis on training and development and management of career and technical education programs. She also taught marketing education and was a DECA advisor in the Dallas Independent School District. Walker is a recipient of DECA's Outstanding Service Award and graduate of Leadership Texas and Leadership America programs.

Brenda Clark was a CTE director, marketing instructor, SBE advisor, and DECA advisor for Jenison, Michigan, Public Schools. She was named Marketing Teacher of the Year at state and national levels. She was a consultant for the MBA Research and Curriculum Center. Clark was also a coauthor of *Entrepreneurship* and *Principles of Business, Marketing, and Finance*. Clark's program was named Business of the Year by the Jenison Chamber of Commerce. Two of her marketing department's school-based enterprises were awarded Gold Certification in 2010 and 2013, respectively. She earned a bachelor's degree in marketing education, a master's degree in educational leadership, and an EdD in educational leadership with a concentration in career and technical education from Western Michigan University.

SAMPLE

Reviewers

The author and publisher wish to thank the following industry and teaching professionals for their valuable input into the development of *Marketing Dynamics*.

Andrea Barnard
Business & Marketing Teacher
Knox Central High School
Barbourville, KY

Leslie Daunter Barragan
Marketing Teacher
Lincoln Park High School
Lincoln Park, MI

Dr. Lisa-Marie Burns
Business Education
Department Chair, CTE
Program Coordinator
Fremont Unified School District
Fremont, CA

Will Cain
Professor
Joliet Junior College
Joliet, IL

Nora Detellis
Dean of Business & Tech
Pelham High School
Pelham, NH

Dijana Gagaleska
Business/Marketing Teacher
Wheeler High School
Valparaiso, IN

Joseph A. Gonzales
CTE Department Chair
South Garland High School
Garland, TX

Dr. Joy Gornto
Marketing Teacher and CTE
Department Head
Alcoa High School
Alcoa, TN

Meagan Hinkle
Marketing Teacher
Knox Central High School
Barbourville, KY

Kimberly Kiser
Business Teacher
Blanson CTE High School
Houston, TX

Karen Whiteside McAlister
CTE Teacher
Carthage High School
Carthage, TX

Matt McDaniel
Marketing and CTE Teacher
Mount Dora High School
Mount Dora, FL

LaTara Meyers
CTE Teacher
H.D. Woodson High School
Washington, DC

Emilio Moran
Marketing Teacher
C.C. Winn High School
Eagle Pass, TX

Robert Nasenbeny
Marketing Teacher and
DECA Advisor
Millennium High School
Goodyear, AZ

Adam L. Poldberg, MBA, MSEd
Business Teacher, Concurrent
Enrollment Instructor
Thomas Jefferson High School
Council Bluffs, IA

Julie Potter
Business/Marketing Teacher
South High School
Cheyenne, WY

DeJuan James Reed
CTE Marketing Teacher
East English Village Prep Academy
Detroit, MI

Simone Seaton
Marketing Teacher
East Ridge High School
Clermont, FL

Anne Selfridge
Business Teacher
Hoisington High School
Hoisington, KS

Katrina H. Smith
Marketing Teacher/
WBL Coordinator
Brewbaker Technology
Magnet High School
Montgomery, AL

Anna Swango
Business & Computer
Science Teacher
Lithia Springs High School
Lithia Springs, GA

Mrs. Mary Beth Tomlinson
Marketing Teacher
Downingtown STEM Academy
Downingtown, PA

Andy Wise
BCIT Department Chair
Hempfield High School
Landisville, PA

SAMPLE

Credentialing Partners and Support

Goodheart-Willcox appreciates the value of industry credentials, certifications, and accreditation. We are pleased to partner with leading organizations to support students and programs in achieving credentials. Integrating industry-recognized credentialing into a career and technical education (CTE) program provides many benefits for the student and for the institution. By achieving third-party certificates, students gain confidence, have proof of a measurable level of knowledge and skills, and earn a valuable achievement to include in their résumés. For educators and administrators, industry-recognized credentials and accreditation validate learning, enhance the credibility of programs, and provide valuable data to measure student performance and help guide continuous program improvement.

Marketing Dynamics is correlated to the A*S*K Fundamental Marketing Concepts credential offered by MBA Research and Curriculum Center; Retail Merchandising credential offered by NOCTI; and Marketing Fundamentals, Marketing I, and Marketing II YouScience® Industry Certifications.

Assessment of the Skills and Knowledge of Business (A*S*K)

The A*S*K Fundamental Marketing Concepts certification standards, developed by MBA Research and Curriculum Center, are unique in education, as they are based on business and industry practitioner research and validated by business professionals across the country. The standards provide up-to-date information on the skills being used in the workplace. MBA Research and Curriculum Center is dedicated to supporting educators in the preparation of students for careers in the areas of business administration, including Business Management, Entrepreneurship, Finance, and Marketing. MBA Research is a not-for-profit operated by a consortium of state education departments. For more information on MBA Research, go to www.MBAResearch.org/.

NOCTI Certifications

Goodheart-Willcox is pleased to partner with NOCTI and Nocti Business Solutions (NBS), a leading provider of industry certification solutions for skill verification across the nation. With over 55 years of experience, NOCTI/NBS is a valuable partner both within the CTE community and industry to improve America's workforce. Goodheart-Willcox has created correlations between select products and the standards and competencies that are the basis for NOCTI/NBS credentials, to the benefit of states, instructors, and students working toward NOCTI/NBS credentials.

SAMPLE

NOCTI/NBS certifications (knowledge-based and skill-based) are developed by national teams of subject matter experts as part of the process that meets personnel accrediting standards and requirements under ISO 17024, resulting in credentials measuring skills and competencies critical for learner success outside the classroom. NOCTI/NBS offers test development, test delivery, and psychometric services to support skill verification, using the latest tools and methods to provide relevant and helpful solutions for workforce development. For more information about NOCTI, visit www.nocti.org.

YouScience® Industry Certifications

Goodheart-Willcox is pleased to partner with YouScience®, correlating select Goodheart-Willcox titles to YouScience® Industry Certifications to the benefit of states, instructors, and students working to achieve them. YouScience® is the leading technology provider dedicated to solving the skills and exposure gap crisis for students and employers.

YouScience® Industry Certifications, part of the YouScience Brightpath academic and career guidance platform, offer students entry- to mid-level certifications that act as tangible proof of their skills and knowledge. For more information about YouScience, including a complete listing of their Industry Certifications, please visit https://www.youscience.com/certifications/.

To see how *Marketing Dynamics* correlates to credentialing and certification standards, visit the Correlations tab at www.g-w.com/marketing-dynamics-2028.

SAMPLE

New to This Edition

The sixth edition of *Marketing Dynamics* features updates to both content and application to increase relevancy for today's marketing students.

- Over 200 new assessment questions increase levels of rigor across lesson and end-of-chapter content, including new application questions at the lesson level.
- PBLs are now introduced with a Driving Question to lead student learning and wrap up with a new reflection component.
- New Technology in Marketing features introduce tools and technology trends that are emerging or standard in the marketing field.
- Application of artificial intelligence (AI) in marketing is discussed throughout chapters where relevant.
- New DECA Emerging Leaders features provide unique DECA-aligned case studies and role plays that can be used for real world application or for competitive event preparation.
- For digital users, new animations have been added to the existing animation library (available as part of the digital package). Each chapter features at least one animation that is tied to a specific Learning Outcome.
- Content across multiple chapters has been streamlined for an improved learning experience.
- New internal design and updated images increase student engagement and relevancy.

SAMPLE

The G-W Learning Experience

Current, Comprehensive, and Crafted for Skills Mastery

Students

Build the Skills That Set You Up for Success

Learn

- Print Textbooks
- Digital Textbooks
- Animations



Practice

- Games, Activities, and Reviews
- E-Flashcards



Apply

- Skills-Based Workbooks
- Hands-On Skills Practice
- Project-Based Learning



Educators

Hit the Ground Running with G-W!

Feel Confident

- Getting-Started Support
- Video Tutorials
- LMS Guidance

G-W Launchpad

Save Time

- Standards-Aligned Resources
- Lesson Plans and Activities
- PowerPoint® Presentations



Assess Knowledge

- Hundreds of Ready-to-Use Questions
- Scaffolded Assessment
- Autograding in Your Preferred Platform

G-W Assessment

SAMPLE

The G-W Team Is with You Every Step of the Way!



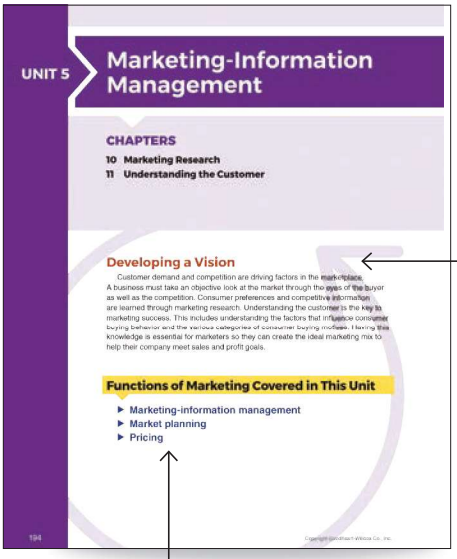
Launch
Implementation and Training

Grow
Ongoing Support and Sharing of Best Practices

Succeed
Strong Outcomes and a True Partnership

Guided Tour

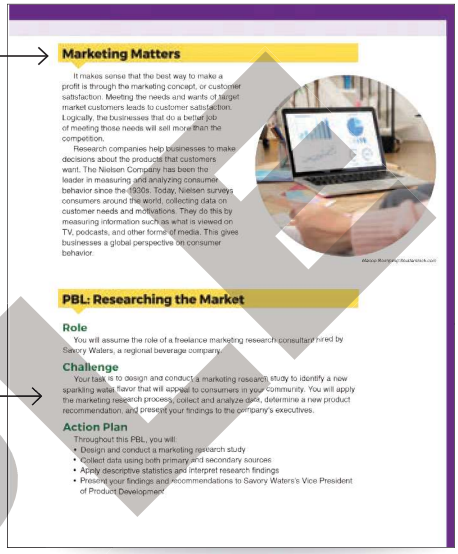
The instructional design includes student-focused learning tools to help students succeed. This visual guide highlights the features designed for the textbook.



Functions of Marketing Covered in This Unit identifies which of the seven marketing core functions are presented in that unit.

Marketing Matters illustrates real-world applications of the concepts covered in the unit.

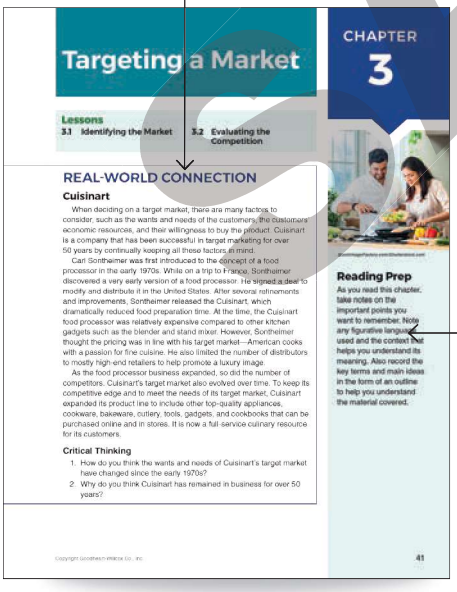
Developing a Vision provides a preview of the unit content.



PBL provides information about the PBL you will complete at the end of the unit including the role, challenge, and actions you will take throughout the project.

Learning Outcomes clearly identify the knowledge and skills to be obtained when the chapter is completed. These outcomes are labeled and correlated to related assessment elements.

Real-World Connection features highlight how real companies apply marketing concepts to help you understand the connection between marketing theory and application.



The **Essential Question** at the beginning of each lesson will engage you as you uncover the important points presented in the content.

Reading Prep activities incorporate English/Language Arts techniques for reading, writing, speaking, and listening.



Key Terms provide a list of important marketing and business terms you will learn throughout the lesson.

SAMPLE



NEW! **Technology in Marketing** features identify the latest technology tools and trends being used in the marketing field.

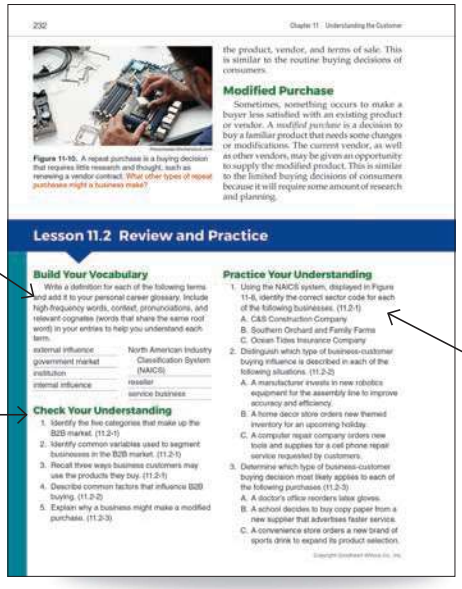
Career Spotlight features present information about potential career opportunities in the Marketing career cluster. By studying these, you can explore career possibilities for your future.



You Do the Math activities focus on skills that are important to your understanding of mathematics concepts.



Build Your Vocabulary activities review the key terms presented in each lesson. By completing these activities, you will be able to demonstrate your understanding of the vocabulary terms.

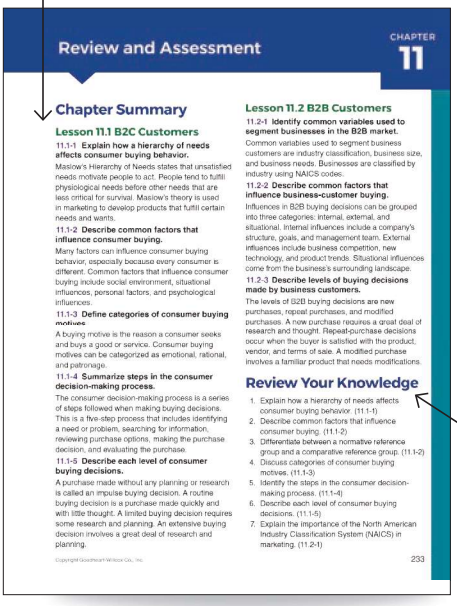


Check Your Understanding questions at the end of each lesson provide an opportunity to review what you have learned before moving on to additional content.

NEW! **Practice Your Understanding** questions allow you to apply concepts discussed in each lesson in real-world scenarios.

SAMPLE

Chapter Summary provides an additional review tool for you and reinforces key learning outcomes.



Review and Assessment

CHAPTER 11

Chapter Summary

Lesson 11.1 B2C Customers

11.1-1 Explain how a hierarchy of needs affects consumer buying behavior.

Maslow's Hierarchy of Needs states that unsatisfied needs motivate people to act. People tend to fulfill physiological needs before other needs that are less critical for survival. Maslow's theory is used in marketing to develop products that fulfill certain needs and wants.

11.1-2 Describe common factors that influence consumer buying.

Many factors can influence consumer buying behavior, especially because every consumer is different. Common factors that influence consumer buying include social environment, situational influences, personal factors, and psychological influences.

11.1-3 Define categories of consumer buying motives.

A buying motive is the reason a consumer seeks and buys a good or service. Consumer buying motives can be categorized as emotional, rational, and patronage.

11.1-4 Summarize steps in the consumer decision-making process.

The consumer decision-making process is a series of steps followed when making buying decisions. This is a five-step process that includes identifying a need or problem, searching for information, reviewing purchase options, making the purchase decision, and evaluating the purchase.

11.1-5 Describe each level of consumer buying decisions.

A purchase made without any planning or research is called an impulse buying decision. A routine buying decision is a purchase made quickly and with little thought. A limited buying decision requires some research and planning. An extensive buying decision involves a great deal of research and planning.

Copyright Goodheart-Willcox Co., Inc.

Lesson 11.2 B2B Customers

11.2-1 Identify common variables used to segment businesses in the B2B market.

Common variables used to segment business customers are industry classification, business size, and business needs. Businesses are classified by industry using NAICS codes.

11.2-2 Describe common factors that influence business-customer buying.

Influences in B2B buying decisions can be grouped into three categories: internal, external, and situational. Internal influences include a company's structure, goals, and management team. External influences include business competition, new technology, and product trends. Situational influences come from the business's surrounding landscape.

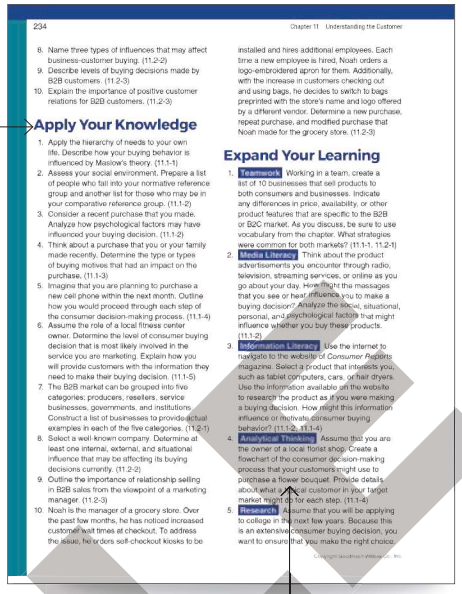
11.2-3 Describe levels of buying decisions made by business customers.

The levels of B2B buying decisions are new purchases, repeat purchases, and modified purchases. A new purchase requires a great deal of research and thought. Repeat-purchase decisions occur when the buyer is satisfied with the product, vendor, and terms of sale. A modified purchase involves a familiar product that needs modifications.

Review Your Knowledge

1. Explain how a hierarchy of needs affects consumer buying behavior. (11.1-1)
2. Describe common factors that influence consumer buying. (11.1-2)
3. Differentiate between a normative reference group and a comparative reference group. (11.1-2)
4. Discuss categories of consumer buying motives. (11.1-3)
5. Identify the steps in the consumer decision-making process. (11.1-4)
6. Describe each level of consumer buying decisions. (11.1-5)
7. Explain the importance of the North American Industry Classification System (NAICS) in marketing. (11.2-1)

Apply Your Knowledge questions challenge you to relate what you learned in each chapter with your own ideas, experiences, and goals.



8. Name three types of influences that may affect business-customer buying. (11.2-2)
9. Describe levels of buying decisions made by B2B customers. (11.2-3)
10. Explain the importance of positive customer relations for B2B customers. (11.2-3)

Apply Your Knowledge

1. Apply the hierarchy of needs to your own life. Describe how your buying behavior is influenced by Maslow's theory. (11.1-1)
2. Assess your social environment. Prepare a list of people who fall into your normative reference group and another list for those who may be in your comparative reference group. (11.1-2)
3. Consider a recent purchase that you made. Analyze how psychological factors may have influenced your buying decision. (11.1-2)
4. Think about a purchase that you or your family made recently. Determine the type or types of buying motives that had an impact on the purchase. (11.1-3)
5. Imagine that you are planning to purchase a new cell phone within the next month. Outline how you would proceed through each step of the consumer decision-making process. (11.1-4)
6. Assume the role of a local fitness center owner. Determine the level of consumer buying decision that is most likely involved in the service you are marketing. Explain how you will provide customers with the information they need to make their buying decision. (11.1-5)
7. The B2B market can be grouped into five categories: producers, resellers, service businesses, governments, and institutions. Construct a list of businesses to provide actual examples in each of the five categories. (11.2-1)
8. Select a well-known company. Determine at least one internal, external, and situational influence that may be affecting its buying decisions currently. (11.2-2)
9. Outline the importance of relationship selling in B2B sales from the viewpoint of a marketing manager. (11.2-3)
10. Noah is the manager of a grocery store. Over the past few months, he has noticed increased customer wait times at checkout. To address the issue, he orders self-checkout kiosks to be installed and hires additional employees. Each time a new employee is hired, Noah orders a logo-embroidered apron for them. Additionally, with the increase in customers checking out and using bags, he decides to switch to bags preprinted with the store's name and logo offered by a different vendor. Determine a new purchase, repeat purchase, and modified purchase that Noah made for the grocery store. (11.2-3)

Expand Your Learning

1. **Teamwork** Working in a team, create a list of 10 businesses that sell products to both consumers and businesses. Indicate any differences in price, availability, or other product features that are specific to the B2B or B2C market. As you discuss, be sure to use vocabulary from the chapter. What strategies were common for both markets? (11.1-1, 11.2-1)
2. **Media Literacy** Think about the product advertisements you encounter through radio, television, streaming services, or online as you go about your day. How might the messages that you see or hear influence you to make a buying decision? Analyze the social, situational, personal, and psychological factors that might influence whether you buy these products. (11.1-2)
3. **Information Literacy** Use the internet to navigate to the website of *Consumer Reports* magazine. Select a product that interests you, such as tablet computers, cars, or hair dryers. Use the information available on the website to research the product as if you were making a buying decision. How might this information influence or motivate consumer buying behavior? (11.1-2, 11.1-4)
4. **Analytical Thinking** Assume that you are the owner of a local florist shop. Create a flowchart of the consumer decision-making process that your customers might use to purchase a flower bouquet. Provide details about what your typical customer in your target market might do for each step. (11.1-4)
5. **Research** Assume that you will be applying to college in the next few years. Because this is an extensive consumer buying decision, you want to ensure that you make the right choice.

Copyright Goodheart-Willcox Co., Inc.

NEW! **Expand Your Learning** activities ask you to apply higher levels of critical thinking and provide opportunities to practice specific career skills.

Review Your Knowledge questions allow you to demonstrate knowledge, identification, and comprehension of basic concepts related to chapter material.



develop the image of the company or brand? How did their use of branding strategies help to meet company goals and increase sales? Summarize your research findings. (13.2-2)

7. **Media Literacy** Locate an online blog that has been developed by a business to connect customers with its brand using emotion. After reading the blog, summarize the central idea or theme of the story or the narrative. Next, determine the underlying marketing message about the brand that is being shared with the reader. In your opinion, discuss whether the blog is an effective example of brand storytelling. (13.2-2)

DECA Emerging Leaders

Social Media Brand Strategy

Performance Indicators

- Determine information appropriate to obtain from a client or another employee.
- Adapt to changes in business environment.
- Adapt communication to the cultural and social differences among clients.
- Interpret business policies to customers/clients.

Situation

You are the director of corporate marketing for Tree Top, a popular animated series for preschoolers. Each 11 minute episode features a cast of animals who live in the forest going on many adventures using their imaginations.

The series has received high ratings and earned respect from critics and family groups applauding the focus on young children playing and using their imaginations and realistic relationships among friends.

There is plenty of Tree Top branded merchandise. Toddlers and preschool aged children love Tree Top, and fortunately, parents do, too.

Tree Top has a social media presence on Facebook, Instagram, TikTok, and YouTube. Each of these platform's official Tree Top accounts has between 1.4 million and 9.7 million followers or subscribers. The content varies for each platform, but all four showcase clips or full episodes of Tree Top. Facebook and Instagram often feature the characters posting content with remarks about the weather, friendship, holidays, family, and imagination.

Research from a top psychological institute was recently released that showed that social media rewires young minds. Actively viewing and scrolling on social media releases the neurotransmitter dopamine. That brain chemical is responsible for feelings of reward and accomplishment and is addictive. Heavy social media use is training the brain to crave dopamine.

Early exposure to excess dopamine can lead to struggles with attention and maintaining healthy mental habits. The research concluded that children should not be using social media. No major social media platforms allow children to have accounts, but it is easy for a minor to use a fake date of birth to create an account. Many parents also log into their account and allow their children to scroll and view posts.

The research has caused many family groups to speak out and demand change. Tree Top is the primary target because it is the number one brand for young children. Family groups have stated that Tree Top does not need to be on social media since children are not allowed to access the platforms and that the presence of the beloved characters on these platforms is inviting children to social media.

The president of the network that owns Tree Top wants you to decide how to proceed on social media and develop a marketing plan that will deliver a strategic message to each market: family groups, parents, and children.

Critical Thinking Application

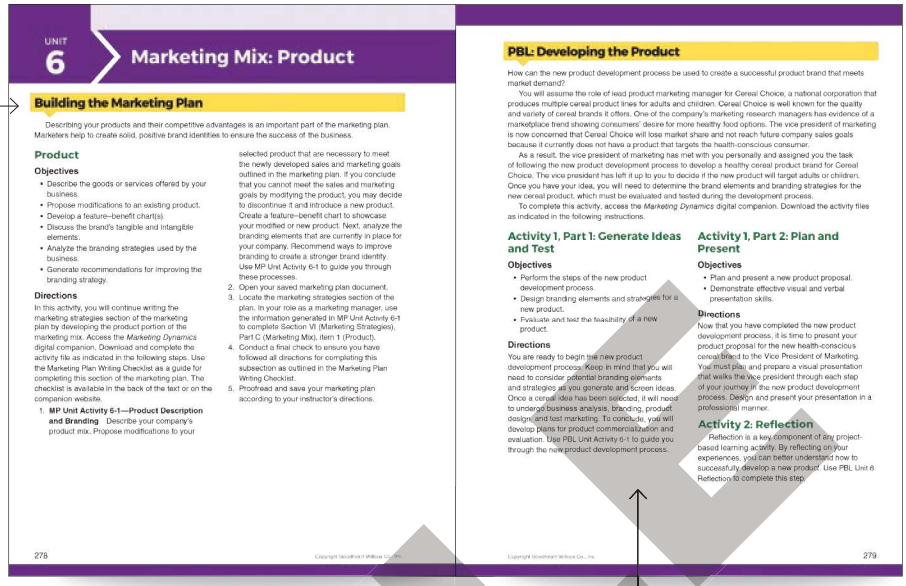
1. Explain Tree Top's brand identity as perceived by customers.
2. What branding strategies might be applied in the scenario?
3. Describe your marketing plan to deliver a strategic message to family groups, parents, and children.

Copyright Goodheart-Willcox Co., Inc.

DECA Emerging Leaders features provide first-hand opportunities to explore case studies and role play scenarios that will help prepare you for college, career, and DECA competitive events.

SAMPLE

Building the Marketing Plan activities provide a project-based, hands-on learning experience at the end of each unit. By the end of the text, you will have completed your own unique marketing plan. Activity files provided on the digital companion will help guide you through the marketing plan process.



UNIT 6

Marketing Mix: Product

Building the Marketing Plan

Describing your products and their competitive advantages is an important part of the marketing plan. Marketers help to create solid, positive brand identities to ensure the success of the business.

Product

Objectives

- Describe the goods or services offered by your business.
- Propose modifications to an existing product.
- Develop a feature–benefit chart(s).
- Discuss the brand's tangible and intangible elements.
- Analyze the branding strategies used by the business.
- Generate recommendations for improving the branding strategy.

Directions

In this activity, you will continue writing the marketing strategies section of the marketing plan by developing the product portion of the marketing mix. Access the *Marketing Dynamics* digital companion. Download and complete the activity file as indicated in the following steps. Use the Marketing Plan Writing Checklist as a guide for completing this section of the marketing plan. The checklist is available in the back of the text or on the companion website.

1. **MP Unit Activity 6-1—Product Description and Branding.** Describe your company's product mix. Propose modifications to your selected product that are necessary to meet the newly developed sales and marketing goals outlined in the marketing plan. If you conclude that you cannot meet the sales and marketing goals by modifying the product, you may decide to discontinue it and introduce a new product. Create a feature–benefit chart to showcase your modified or new product. Next, analyze the branding elements that are currently in place for your company. Recommend ways to improve branding to create a stronger brand identity. Use MP Unit Activity 6-1 to guide you through these processes.
2. Open your saved marketing plan document.
3. Locate the marketing strategies section of the plan. In your role as a marketing manager, use the information generated in MP Unit Activity 6-1 to complete Section VI (Marketing Strategies), Part C (Marketing Mix), item 1 (Product).
4. Conduct a final check to ensure you have followed all directions for completing this subsection as outlined in the Marketing Plan Writing Checklist.
5. Proofread and save your marketing plan according to your instructor's directions.

278

PBL: Developing the Product

How can the new product development process be used to create a successful product brand that meets market demand?

You will assume the role of lead product marketing manager for Cereal Choice, a national corporation that produces multiple cereal product lines for adults and children. Cereal Choice is well known for the quality and variety of cereal brands it offers. One of the company's marketing research managers has evidence of a marketplace trend showing consumers' desire for more healthy food options. The vice president of marketing is now concerned that Cereal Choice will lose market share and not reach future company sales goals because it currently does not have a product that targets the health-conscious consumer.

As a result, the vice president of marketing has met with you personally and assigned you the task of following the new product development process to develop a healthy cereal product brand for Cereal Choice. The vice president has left it up to you to decide if the new product will target adults or children. Once you have your idea, you will need to determine the brand elements and branding strategies for the new cereal product, which must be evaluated and tested during the development process.

To complete this activity, access the *Marketing Dynamics* digital companion. Download the activity files as indicated in the following instructions.

Activity 1, Part 1: Generate Ideas and Test

Objectives

- Perform the steps of the new product development process.
- Design branding elements and strategies for a new product.
- Evaluate and test the feasibility of a new product.

Directions

You are ready to begin the new product development process. Keep in mind that you will need to consider potential branding elements and strategies as you generate and screen ideas. Once a cereal idea has been selected, it will need to undergo business analysis, branding, product design, and test marketing. To conclude, you will develop plans for product commercialization and evaluation. Use PBL Unit Activity 6-1 to guide you through the new product development process.

Activity 1, Part 2: Plan and Present

Objectives

- Plan and present a new product proposal.
- Demonstrate effective visual and verbal presentation skills.

Directions

Now that you have completed the new product development process, it is time to present your product proposal for the new health-conscious cereal brand to the Vice President of Marketing. You must plan and prepare a visual presentation that walks the Vice President through each step of your journey in the new product development process. Design and present your presentation in a professional manner.

Activity 2: Reflection

Reflection is a key component of any project-based learning activity. By reflecting on your experiences, you can better understand how to successfully develop a new product. Use PBL Unit 6 Reflection to complete this step.

279

PBL activities at the end of each unit will help you connect real-world learning to the classroom as you step into the role of a marketer to make business decisions. PBL activity files available on the digital companion will help guide you through the PBL activities.



Portfolio Development

When you apply for a job, college, or volunteer opportunities, you will need to tell others why you are qualified for the position. To support your qualifications, you can create a portfolio. A *portfolio* is a collection of materials that shows your qualifications, skills, and talents. A portfolio supports a career or personal goal. For example, a certificate that shows you have completed lifeguard and first-aid training could help you get a job at a local pool as a lifeguard. An essay that you wrote about protecting native plants could show your commitment to the environment and help you get a volunteer position at a park. A transcript of your school grades could help to show that you are qualified for college. A portfolio is a *living document*, which means that it should be reviewed and updated on a regular basis.

Complete the steps in this activity to construct a portfolio you can use to help obtain future employment, volunteer positions, or college acceptance.

Step 1: Objective. Before you begin collecting information for your portfolio, write an objective for the finished product. An *objective* is a complete sentence or two that states what you want to accomplish.

The language in your objective should be clear and specific. Include enough details so that you can easily judge when it is accomplished. Consider this objective: "I will try to get into college." Such an objective is too general. A better, more detailed objective might read: "I will get accepted into the communications program at one of my top three colleges of choice." Creating a clear objective is a good starting point for beginning to work on your portfolio.

Directions

1. Think about your future goals. Decide the purpose of the portfolio that you are creating, such as short-term employment, career, community service, or college application.
2. Write an objective for your portfolio.

Step 2: Research. Two formats of portfolios commonly used are print portfolios and digital portfolios. A digital portfolio may also be called an electronic portfolio, or *e-portfolio*. The contents of a print portfolio should be compiled and presented in a professional-looking binder. A digital portfolio may be constructed using a professionally designed web page or a social media platform such as LinkedIn. The format in which a portfolio is shared during the interview process may depend on the position that you are seeking. For example, a link to your digital portfolio may be shared with a college admissions team or in a cover letter to an employer. A print portfolio may be shared with the hiring manager during a face-to-face job interview.

It is helpful to identify which format of portfolio is appropriate for your objective. Research to learn more about how and when print and digital portfolios are used by professionals.

Directions

1. Use the internet to search for *print portfolio* and *digital portfolio*. Read articles about each type of portfolio.
2. Compare and contrast a print portfolio with a digital portfolio.
3. Determine if a print or digital portfolio is best for your needs to meet your objective.

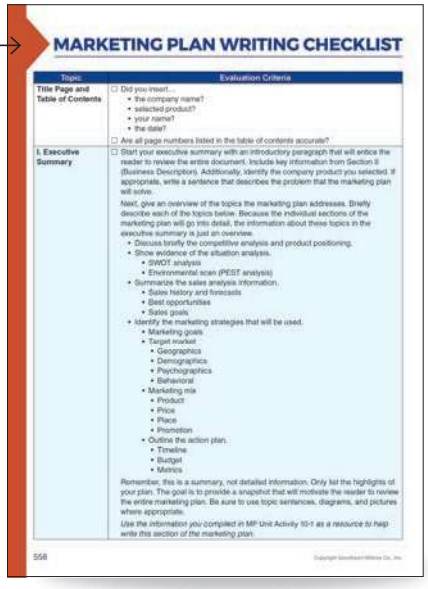
Step 3: Checklist. Once you have written your portfolio objective and decided on a format, it is time to determine the components that you will include in your portfolio. The components that you select to include in your portfolio will reflect your portfolio's purpose and objective. For example, if you are seeking employment as a marketing intern, create a portfolio that includes your resume, samples of marketing plans or promotional materials that you have constructed, letters of recommendation, list of references, school transcripts, certificates or diplomas that you have earned, and DECA awards.

Directions

1. Create a list of components that you want to include in your portfolio. Refer to Figure 29-13 in the text as a guide. You may also search the internet for ideas.
2. Set a timeline to collect or acquire each component that you will include in your portfolio.

558

Portfolio Development is an activity at the end of the last unit that provides guidance in creating a personal portfolio for use when exploring volunteering, education and training, and career opportunities.



MARKETING PLAN WRITING CHECKLIST

Topic	Evaluation Criteria
Title Page and Table of Contents	☐ Did you insert... • the company name? • selected product? • your name? • the date? ☐ Are all page numbers listed in the table of contents accurate?

I. Executive Summary	☐ Start your executive summary with an introductory paragraph that will entice the reader to review the entire document. Include key information from Section II (Business Description). Additionally, identify the company product you selected. If appropriate, write a sentence that describes the problem that the marketing plan will solve.
	Next, give an overview of the topics the marketing plan addresses. Briefly describe each of the topics below. Because the individual sections of the marketing plan will go into detail, the information about these topics in the executive summary is just an overview.
	• Discuss briefly the competitive analysis and product positioning.
	• Show evidence of the situation analysis.
	  • SWOT analysis
	  • Environmental scan (PEST analysis)
	• Summarize the sales analysis information.
	  • Sales history and forecasts
	  • Best opportunities
	  • Sales goals
	• Identify the marketing strategies that will be used.
	  • Marketing goals
	  • Target market
	  • Geographics
	  • Demographics
	  • Psychographics
	  • Behavioral
	  • Marketing mix
	  • Product
	  • Price
	  • Place
	  • Promotion
	  • Outline the action plan.
	  • Timeline
	  • Budget
	  • Metrics
	Remember, this is a summary, not detailed information. Only list the highlights of your plan. The goal is to provide a snapshot that will motivate the reader to review the entire marketing plan. Be sure to use topic sentences, diagrams, and pictures where appropriate.
	Use the information you compiled in MP Unit Activity 10-1 as a resource to help write this section of the marketing plan.

558

The **Marketing Plan Writing Checklist** works with the Building the Marketing Plan project to guide you through the creation of your marketing plan.

SAMPLE

Brief Contents

Unit 1 Marketing Dynamics 2

Chapter 1 Introduction to Marketing 4

Chapter 2 Marketing Plan 22

Chapter 3 Targeting a Market 41

Unit 2 Business and Our Society 64

Chapter 4 Business Basics 66

Chapter 5 Ethics and Social Responsibility 86

Unit 3 Economics 102

Chapter 6 Economic Principles 104

Chapter 7 Government and Trade 129

Unit 4 Management 150

Chapter 8 Business Management 152

Chapter 9 Risk Management 171

Unit 5 Marketing-Information Management 194

Chapter 10 Marketing Research 196

Chapter 11 Understanding the Customer 218

Unit 6 Marketing Mix: Product 238

Chapter 12 Product 240

Chapter 13 Branding 262

Unit 7 Marketing Mix: Price 280

Chapter 14 Price 282

Chapter 15 Pricing Product 296

Unit 8 Marketing Mix: Place 312

Chapter 16 Place 314

Chapter 17 Purchasing and Inventory 335

Unit 9 Marketing Mix: Promotion 354

Chapter 18 Promotion 356

Chapter 19 Advertising 379

Chapter 20 Social Media Marketing 398

Chapter 21 Merchandising and Display 417

Chapter 22 Personal Selling 435

Unit 10 Essential Marketing Skills 462

Chapter 23 Marketing Communications . . 464

Chapter 24 Marketing Pitch 483

Unit 11 Preparing for the Future 500

Chapter 25 Career Planning 502

Chapter 26 Pursuing Entrepreneurship . . 528

SAMPLE

Contents

Unit 1 Marketing Dynamics . . . 2

Chapter 1
Introduction to Marketing 4
Lesson 1.1 Marketing Defined. 5
Lesson 1.2 Marketing Basics 10
Review and Assessment 19

Chapter 2
Marketing Plan 22
Lesson 2.1 Researching a Marketing Plan 23
Lesson 2.2 Developing a Marketing Plan 30
Review and Assessment 37

Chapter 3
Targeting a Market 41
Lesson 3.1 Identifying the Market 42
Lesson 3.2 Evaluating the Competition 52
Review and Assessment 59
Building the Marketing Plan 62
PBL: Hitting the Target 63

Unit 2 Business and Our Society 64

Chapter 4
Business Basics 66
Lesson 4.1 Business Defined 67
Lesson 4.2 Laws and Regulations . . . 74
Review and Assessment 83

Chapter 5
Ethics and Social Responsibility 86
Lesson 5.1 Ethics 87
Lesson 5.2 Social Responsibility 94
Review and Assessment 97
Building the Marketing Plan 100
PBL: Solving the Case 101

Unit 3 Economics 102

Chapter 6
Economic Principles 104
Lesson 6.1 Introduction to Economics 105
Lesson 6.2 Economic Systems and Market Structures 112
Lesson 6.3 Economic Measurement. 119
Review and Assessment 126

Chapter 7
Government and Trade 129
Lesson 7.1 Government and the Economy. 130
Lesson 7.2 Global Marketplace 136
Review and Assessment 144
Building the Marketing Plan 148
PBL: Growing the Economy 149

Unit 4 Management 150

Chapter 8
Business Management 152
Lesson 8.1 Management Fundamentals 153
Lesson 8.2 Management in Practice 159
Review and Assessment 168

Chapter 9
Risk Management 171
Lesson 9.1 Identifying Risk. 172
Lesson 9.2 Managing Risk 177
Lesson 9.3 Credit Risk 183
Review and Assessment 188

SAMPLE

Building the Marketing Plan 192
PBL: Managing the Project 193

Unit 5 Marketing-Information Management 194

Chapter 10
Marketing Research 196
Lesson 10.1 Marketing Research Data 197
Lesson 10.2 Conducting Marketing Research 207
Review and Assessment 215

Chapter 11
Understanding the Customer . . . 218
Lesson 11.1 B2C Customers. 219
Lesson 11.2 B2B Customers 228
Review and Assessment 233
Building the Marketing Plan 236
PBL: Researching the Market 237

Unit 6 Marketing Mix: Product. 238

Chapter 12
Product 240
Lesson 12.1 Product Decisions 241
Lesson 12.2 New Product Development Process 248
Review and Assessment 258

Chapter 13
Branding 262
Lesson 13.1 Product Branding 263
Lesson 13.2 Brand Identity and Protection 269
Review and Assessment 275
Building the Marketing Plan 278
PBL: Developing the Product 279

Unit 7 Marketing Mix: Price 280

Chapter 14
Price 282
Lesson 14.1 Importance of Price 283
Lesson 14.2 Price Influencers. 287
Review and Assessment 293

Chapter 15
Pricing Product 296
Lesson 15.1 Pricing Strategies 297
Lesson 15.2 Governmental Influence on Pricing. 302
Review and Assessment 307
Building the Marketing Plan 310
PBL: Pricing the Product 311

Unit 8 Marketing Mix: Place . . . 312

Chapter 16
Place 314
Lesson 16.1 Channels of Distribution. 315
Lesson 16.2 Supply Chain 324
Review and Assessment 331

Chapter 17
Purchasing and Inventory 335
Lesson 17.1 Purchasing 336
Lesson 17.2 Inventory. 342
Review and Assessment 349
Building the Marketing Plan 352
PBL: Distributing the Product. 353

Unit 9 Marketing Mix: Promotion. 354

Chapter 18
Promotion. 356
Lesson 18.1 Promotion Basics 357
Lesson 18.2 Digital Marketing 364
Lesson 18.3 Elements of the Promotional Mix 368
Review and Assessment 375

SAMPLE

Chapter 19
Advertising 379
Lesson 19.1 Advertising Basics 380
Lesson 19.2 Creating an Advertising Campaign 389
Review and Assessment 395

Chapter 20
Social Media Marketing 398
Lesson 20.1 Social Media Marketing Fundamentals 399
Lesson 20.2 Social Media Marketing Planning 407
Review and Assessment 414

Chapter 21
Merchandising and Display 417
Lesson 21.1 Merchandising 418
Lesson 21.2 Display 425
Review and Assessment 431

Chapter 22
Personal Selling 435
Lesson 22.1 Role of Sales 436
Lesson 22.2 Selling 440
Lesson 22.3 Customer Service 452
Review and Assessment 456
Building the Marketing Plan 460
PBL: Promoting the Product 461

Unit 10 Essential Marketing Skills 462

Chapter 23
Marketing Communications 464
Lesson 23.1 Communication Basics 465
Lesson 23.2 Content Writing in Marketing 472
Review and Assessment 479

Chapter 24
Marketing Pitch 483
Lesson 24.1 Persuading an Audience 484
Lesson 24.2 Delivering a Marketing Pitch 490
Review and Assessment 495
Building the Marketing Plan 498
PBL: Mastering the Pitch 499

Unit 11 Preparing for the Future 500

Chapter 25
Career Planning 502
Lesson 25.1 Career Skills 503
Lesson 25.2 Career Investigation 509
Review and Assessment 524

Chapter 26
Pursuing Entrepreneurship 528
Lesson 26.1 Becoming an Entrepreneur 529
Lesson 26.2 Starting a Business 539
Lesson 26.3 Funding a Business 545
Review and Assessment 550
Building the Marketing Plan 554
PBL: Starting a Business 555
Portfolio Development 556

Marketing Plan Writing Checklist **558**
Glossary **570**
Index **590**

SAMPLE

Feature Contents

REAL-WORLD CONNECTION

Samyang Foods 4
Samsung 22
Cuisinart 41
General Electric (GE) 66
Give Back Box 86
Boston Honey Company 104
Walmart 129
Enterprise Holdings 152
Fair Oaks Burger 171
Global Handwashing Partnership 196
UPS 218
L.L. Bean 240
De Beers and State Farm 262
Under Armour 282
Dollar Stores 296
Amazon Same-Day Delivery 314
Publix 335
T-Mobile 356
Airbnb 379
Sociallyin 398
Apple 417
IBM 435
Fisher-Price 464
Scrub Daddy 483
Walt Disney 502
Uber 528

Technology in Marketing

Using Social Media as a Marketing Tool 7
AI-Driven Market Segmentation 55
Chatbots 89
Cross-Border Payments 133
Social Media Risk Management 175
AI-Powered Personalization 200
3D Printing in Product Development 252
Biometric Payments 288
Drone Deliveries 317
Smart Shelves in Retail 344
Micro-Influencers 405
Augmented Reality (AR) Shopping Experiences 428
Generative AI for Advertising and Content Marketing 467
Virtual Reality in Marketing 506
LinkedIn 541

You Do the Math

Basic Math 28
Income Statement 72
Interpreting Line Graphs 116
Currency Conversion 138
Opening and Closing a Cash Register 162
Insurance Premiums 179
Margin of Error 210
Discretionary Income 231
Problem Solving and Reasoning 270
Pricing Calculations 299
Making Conversions 340
Pay-Per-Click 365
Fundamental Counting Principle 384
Area 422
Counting Change 438
Solution Accuracy 486
Probability 513
Interest and Savings 532

SAMPLE

CAREER Spotlight

Marketing Manager 14
Graphic Designer 34
Market Analyst 44
Sales Manager 78
Compliance Officer 92
Actuary 108
Public Relations 156
Trade Show Manager 222
Product Manager 246
Promotion Manager 266
Cost Estimator 284
Financial Examiner 304
Supply Chain Manager 326
Advertising and Promotions Manager 360
Art Director 392
Web Developer 408
Interactive Media Specialist 442
Copywriter 474
Top Executives 492

SAMPLE