

The Microeconomics of Marketing-semester long course

This course is designed as an introduction to the basic principles and concepts in our economy and how they function. Students will be exposed to different concepts including marketing strategies, competition, customer service, and about individual companies who have found success. Students will be challenged to apply principles learned in class to current and real world economic issues.

With this class will come a school store where students will assist in managing, taking inventory, selling products, conducting consumer surveys, and other tasks which will help the store function in a successful manner. If a student is interested in sales, marketing, economics, math, and working as a team then this is the class for them.

Units of Study

- I. School Store
 - A. Setup
 - B. Products
 - C. Management
 - D. Shift Schedule
 - E. Ordering
- II. Introduction to Marketing
 - A. Math for Retail Sales
 - B. Goods vs. Services
 - C. Marketing Concepts
 - D. Target Marketing
 - E. Marketing Mix
 - F. Supply and Demand
- III. Economic Factors in Marketing
 - A. Our Free Enterprise System
 - B. Competition
 - C. Monopolies
 - D. Surplus/Shortage
 - E. Scarcity
 - F. Inflation
- IV. Promotion/Advertising
 - A. Publicity

- B. Licensing
- C. Promotional Advertising
- D. Print Media
- E. Broadcast Media
- F. Other forms of Media
- G. Headline
- H. Slogan

V. Buying and Distribution

- A. Channel of Distribution
- B. Carriers
- C. Storage
- D. Invoice
- E. Stock

VI. Pricing

- A. Market Share
- B. Inelastic/Elastic
- C. Markup
- D. Discounts

VII. Marketing Research

- A. Database
- B. Marketing Information System
- C. Data
- D. Research Methods

VIII. Product Planning

- A. Product Mix
- B. Branding
- C. Labeling
- D. Location

Length of Unit	Unit Title	Content Standards	Student Outcomes	Essential Questions	Assessment
1 week	School Store	E1.1.2-Entrepreneurship	<p>Students will:</p> <ul style="list-style-type: none"> -learn how to setup, run, and make transactions -shift schedule will be discussed and requirements for the class will be known. 	<p>What is important with running/operating the Blazer Cave?</p> <p>Why are products placed in certain locations?</p> <p>How does the computer work with checkout?</p>	School Store intro. quiz

2 weeks	Intro. To Marketing	E1.2.1-Business Structures	<p>Students will:</p> <ul style="list-style-type: none"> -survey different types of marketing standards used. -demonstrate problem-solving and decision-making skills as they apply in human relations, market information management, or product service planning. 	<p>What is the most crucial part of the marketing mix when relating to target markets?</p> <p>When analyzing logos and trademarks, which is the most recognizable to the target market?</p>	Marketing basics test
Length of Unit	Unit Title	Content Standards	Student Outcomes	Essential Questions	Assessment

3 weeks	Economic factors in Marketing	E1.3.1-Law of Supply E1.3.2-Law of Demand E1.3.3-Price, Equilibrium, Elasticity, and Incentives E.1.2.2-Price in the Market	Students will: -understand the role and characteristics of marketing three different types of economic systems: capitalism, socialism, and communism. -demonstrate decision-making skills as they apply in human relations, market information management, and product planning.	How does the economic system of a country affect the way companies market their products? What roles does supply and demand play in the way marketing occurs? How are company revenues and profits influenced by the economic system of a country	Economic Factors Unit Test
3 weeks	Promotion/ Advertising	E3.2.5-The Global Economy and the Marketplace E3.2.1-Absolute and Comparative Advantage	Students will: -Explain the types of promotional -Explain the role of promotion as a marketing function. -Identify the elements of the promotional mix -Explain the types of advertising media and components of advertising	What role does advertising play in the American free commerce system? What parts of the promotional mix are the most important when reaching out to the target market? What appeals to the consumer when it comes to advertising and promotion?	Promote a Product Project
Length of Unit	Unit Title	Content Standards	Student Outcomes	Essential Questions	Assessment

2 weeks	Buying and Distribution	E1.3.3-Price, Equilibrium, Elasticity, and Incentives	<p>Students will:</p> <ul style="list-style-type: none"> -Understand business, management, and entrepreneurial concepts that affect business decision making -Explain the shipping and receiving process -Explain channels of distribution and the nature and scope of distribution -Describe the relationship between customer service and distribution 	<p>What does the buying and distribution cycle have to do with the pricing that is passed on to the consumer?</p> <p>How does the price that goods are purchased for affect how the marketing mix and programs are established for good?</p>	Buying and Distribution Unit Test
3 weeks	Pricing	<p>E1.3.3-Price, Equilibrium, Elasticity, and Incentives</p> <p>E.1.2.2-Price in the Market</p>	<p>Students will:</p> <ul style="list-style-type: none"> -Understand concepts and strategies utilized in determining and adjusting prices to maximize return and meet customers' perceptions of value -Explain factors affecting pricing decisions 	<p>What is the effect pricing has on our beliefs about products and services?</p> <p>With all other things remaining constant, is price the most important part of selecting a product or service to purchase?</p>	Pricing Unit Test
Length of Unit	Unit Title	Content Standards	Student Outcomes	Essential Questions	Assessment

2 weeks	Marketing Research	E1.3.1-Law of Supply E.1.3.2-Law of Demand	<p>Students will:</p> <ul style="list-style-type: none"> -Understand the concepts and actions needed to determine client needs and wants and respond through planned, personalized communication that influences purchase decisions -Acquire product information for use in selling -Analyze product information to identify product features and benefits 	<p>What importance does marketing research play in the overall marketing strategy of a new product?</p> <p>If marketing strategy were done away with altogether, would the products and services we have be as tailored to our needs as they are currently?</p>	Complete their own marketing research project
2 weeks	Product Planning	E1.1.1-Scarcity, Choice, Opportunity Costs, and Comparative Advantage	<p>Students will:</p> <ul style="list-style-type: none"> -Acquire product information for use in selling -Analyze product information to identify product features and benefits -Determine customer/client needs -Identify customer buying motives for use in selling 	<p>When deciding what items to include in a product line, how much does marketing research play into the overall plan?</p> <p>Does product research play the most important role in developing a product plan?</p> <p>Does the product line a company produces really sell the product or do we, as a society, need the constant advertisements and reminders of the products?</p> <p>What makes a product</p>	Product Planning Project

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