

Retail Marketing Management

COURSE SYLLABUS

Course Title: Retail Marketing Management

Primary Course Materials: Readings from Primary Sources, Course notes posted on Google Classroom

Course Description This H2 level course (5 credits) is ideal for students considering a career in fashion, merchandising, retailing, advertising, or related areas, or for any student who wishes to develop a new skill set. This course covers the concepts and functions of basic marketing using the retail industry, specifically the Lions Locker School Store as the learning vehicle. Discussion topics include product life cycles, retail economics, identifying and maintaining a competitive advantage, promoting a brand image, technology in retail marketing, and examines how marketing shapes the retail industry and explores career opportunities.

Using state of the art production equipment, such as vinyl cutting plotters, heat presses, and sublimation printers, students will learn safe and efficient production methods while creating desirable clothing and custom gifts. Students will coordinate displays, conduct research on consumer trends and opinions, and plan promotional activities. Students will plan and organize community-based activities and have the option of participating in the DECA series of competitive events. DECA eligible course.

Essential

Questions:

- What motivates the retail industry and how it functions?
- What External factors affect the retail industry and me?
- How do retail businesses form, create products, and distribute them to the consumer?
- How has social media marketing changed the way businesses interact with customers and consumers

Course

Objectives:

- Students will understand the basics of the retail industry and the product life cycle
- Students will be able to relate the marketing concept to the retail industry.
- Students will understand basic economic concepts and conditional indicators as they relate to retail business and consumerism.
- Students will be able to interpret economic conditions and how it could affect them as a business owner and a consumer.
- Students will understand how business is created, managed, financed and how products are developed and distributed as well as displayed.
- Students will understand the basic techniques applied by businesses when engaging in Social Media Marketing
- Students will learn safe and effective use of clothing and hard goods production equipment.

Common Goals:

Thinking and Communicating

- 1) Read information critically to develop understanding of concepts, topics and issues.
- 2) Write clearly, factually, persuasively and creatively in Standard English.
- 3) Speak clearly, factually, persuasively and creatively in Standard English.
- 4) Use computers and other technologies to obtain, organize and communicate information and to solve problems.
- 5) Conduct research to interpret issues or solve complex problems using a variety of data and information sources.

Gain and Apply Knowledge in and across the Disciplines

- 6) Gain and Apply Knowledge in:
 - a) Literature and Language
 - b) Mathematics
 - c) Science and Technology
 - d) Social Studies, History and

Geography e) Visual and Performing Arts

f) Health and Physical Education

Work and Contribute

- 7) Demonstrate personal responsibility for planning one's future academic and career options.
- 8) Participate in a school or community service activity.
- 9) Develop informed opinions about current economic, environmental, political and social issues affecting Massachusetts, the United States and the world and understand how citizens can participate in the political and legal system to affect improvements in these areas.

Learning Standards from the Massachusetts Curriculum Framework:

A chart is attached identifying which of the standards from the Massachusetts Curriculum Frameworks will be assessed in this course.

Additional Learning Objectives Beyond the Curriculum Framework:

National Business Standards

1. Recognize that entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics.
2. Apply economic concepts when making decisions for an entrepreneurial venture
3. Analyze how forms of business ownership, government regulations, and business ethics affect entrepreneurial ventures.
4. Assess opportunity costs and trade-offs involved in making choices about how to use scarce economic resources.
5. Explain why societies develop economic systems, identify the basic features of different economic systems, and analyze the major features of the U.S. economic system
6. Analyze the role of markets and prices in the U.S. economy.
7. Analyze the different types of market structures and the effect they have on the price and the quality of the goods and services produced
8. Analyze how the U.S. economy functions as a whole and describe selected macroeconomic measures of economic activity.

21st Century Skills

1. Understanding the role of fashion in society.
2. Using entrepreneurial skills to enhance workplace productivity, sales and career options.
3. Demonstrate critical thinking and problem solving.
4. Ability to communicate and collaborate with others

Content Outline:

The National Standards for Business Education

In classrooms nationwide, business educators play a prominent role in preparing students to become responsible citizens, capable of making the astute economic decisions that will benefit their personal and professional lives. Using the concepts described in these standards, business teachers introduce students to the basics of personal finance, the decision-making techniques needed to be wise consumers, the economic principles of an increasingly international marketplace, and the processes by which businesses operate. In addition, these standards provide a solid educational foundation for students who want to successfully complete college programs in various business disciplines

Accounting

I. The Accounting Profession

Achievement Standard: Understand the role that accountants play in business and society.

Achievement Standard: Describe career opportunities in the accounting profession.

Achievement Standard: Demonstrate the skills and competencies required to be successful in the accounting profession and/or in an accounting-related career.

II. Financial Reports

Achievement Standard: Develop an understanding and working knowledge of an annual report and financial statements.

III. Financial Analysis

Achievement Standard: Assess the financial condition and operating results of a company and analyze and interpret financial statements and information to make informed business decisions.

Business Law

I. Basics of the Law

Achievement Standard: Analyze the relationship between ethics and the law and describe sources of the law, the structure of the court system, different classifications of procedural law, and different classifications of substantive law.

II. Contract Law, Law of Sales, and Consumer Law

Achievement Standard: Analyze the relationships between contract law, law of sales, and consumer law.

III. Agency and Employment

Achievement Standard: Analyze the role and importance of agency law, and employment law as they relate to the conduct of business in the national and international marketplaces.

IV. Business Organizations

Achievement Standard: Describe the major types of business organizations, including sole proprietorships, partnerships, corporations, and limited liability companies, operating within the socioeconomic arena of the national and international marketplace.

Career Development

I. Self-Awareness

Achievement Standard: Assess personal skills, abilities, and aptitudes and personal strengths and weaknesses as they relate to career exploration and development.

II. Career Research

Achievement Standard: Utilize career resources to develop a career information database that includes international career opportunities.

III. Workplace Expectations

Achievement Standard: Relate the importance of workplace expectations to career development.

IV. Career Strategy

Achievement Standard: Apply knowledge gained from individual assessment to a comprehensive set of goals and an individual career plan.

V. School-to-Career Transition

Achievement Standard: Develop strategies to make an effective transition from school to career.

VI. Lifelong Learning

Achievement Standard: Relate the importance of lifelong learning to career success.

Communication

I. Foundations of Communication

Achievement Standard: Communicate in a clear, complete, concise, correct, and courteous manner on personal and professional levels.

II. Societal Communication

Achievement Standard: Apply basic social communication skills in personal and professional situations.

III. Workplace Communication

Achievement Standard: Incorporate appropriate leadership and supervision techniques, customer service strategies, and personal ethics standards to communicate effectively with various business constituencies.

IV. Technological Communication

Achievement Standard: Use technology to enhance the effectiveness of communication.

Computation

V. Statistics and Probability

Achievement Standard: Analyze and interpret data using common statistical procedures.

VI. Problem-Solving Applications

Achievement Standard: Use mathematical procedures to analyze and solve business problems.

Economics

I. Allocation of Resources

Achievement Standard: Assess opportunity costs and trade-offs involved in making choices about how to use scarce economic resources.

II. Economic Systems

Achievement Standard: Explain why societies develop economic systems, identify the basic features of different economic systems, and analyze the major features of the U.S. economic system.

III. Economic Institutions and Incentives

Achievement Standard: Analyze the role of core economic institutions and incentives in the U.S. economy.

IV. Markets and Prices

Achievement Standard: Analyze the role of markets and prices in the U.S. economy.

V. Market Structures

Achievement Standard: Analyze the different types of market structures and the effect they have on the price and the quality of the goods and services produced.

VI. Productivity

Achievement Standard: Explain the importance of productivity and analyze how specialization, division of labor, investment in physical and human capital, and technological change affect productivity and global trade.

VII. The Role Of Government

Achievement Standard: Analyze the role of government in economic systems, especially the role of government in the U.S. economy.

VIII. Global Economic Concepts

Achievement Standard: Examine the role of trade, protectionism, and monetary markets in the global economy.

IX. Aggregate Supply and Aggregate Demand

Achievement Standard: Analyze how the U.S. economy functions as a whole and describe selected macroeconomic measures of economic activity.

Entrepreneurship

I. Entrepreneurs and Entrepreneurial Opportunities

Achievement Standard: Recognize that entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics.

II. Marketing

Achievement Standard: Analyze customer groups and develop a plan to identify, reach, and keep customers in a specific target market.

III. Economics

Achievement Standard: Apply economic concepts when making decisions for an entrepreneurial venture.

IV. Finance

Achievement Standard: Use the financial concepts and tools needed by the entrepreneur in making business decisions.

V. Accounting

Achievement Standard: Recognize that entrepreneurs must establish, maintain, and analyze appropriate records to make business decisions.

VI. Management

Achievement Standard: Develop a management plan for an entrepreneurial venture.

VII. Global Markets

Achievement Standard: Analyze the effect of cultural differences, export/import opportunities, and trends on an entrepreneurial venture in the global marketplace.

VIII. Legal

Achievement Standard: Analyze how forms of business ownership, government regulations, and business ethics affect entrepreneurial ventures.

IX. Business Plans

Achievement Standard: Develop a business plan.

Information Technology

I. Impact on Society

Achievement Standard: Assess the impact of information technology in a global society.

VI. Interactive Media

Achievement Standard: Use multimedia software to create media rich projects.

VIII. Information Retrieval and Synthesis

Achievement Standard: Gather, evaluate, use, cite, and disseminate information from technology sources.

XVII. Information Technology and Business Functions

Achievement Standard: Describe the information technology components of business functions and explain their interrelationships.

International Business

I. Foundations of International Business

Achievement Standard: Explain the role of international business; analyze how it impacts business at all levels, including the local, state, national, and international levels.

II. The Global Business Environment

Achievement Standard: Describe the interrelatedness of the social, cultural, political, legal, and economic factors that shape and impact the global business environment.

III. International Business Communication

Achievement Standard: Apply communication strategies necessary and appropriate for effective and profitable international business relations.

IV. Global Business Ethics and Social Responsibility

Achievement Standard: Describe the factors that define what is considered ethical and socially responsible business behavior in a global business environment.

VI. International Trade

Achievement Standard: Relate balance of trade concepts to the import/export process.

VII. International Management

Achievement Standard: Analyze special challenges in operations, human resources, and strategic management in international business.

VIII. International Marketing

Achievement Standard: Apply marketing concepts to international business situations.

Management

I. Management Functions

Achievement Standard: Analyze the management functions and their implementation and integration within the business environment.

II. Management Theories

Achievement Standard: Analyze management theories and their application within the business environment.

III. Business Organization

Achievement Standard: Analyze the organization of a business.

IV. Personal Management Skills

Achievement Standard: Develop personal management skills to function effectively and efficiently in a business environment.

V. Ethics And Social Responsibility

Achievement Standard: Examine the role of ethics and social responsibility in decision making.

VI. Human Resource Management

Achievement Standard: Describe human resource functions and their importance to an organization's successful operation.

VIII. Technology and Information Management

Achievement Standard: Utilize information and technology tools to conduct business effectively and efficiently.

IX. Industry Analysis

Achievement Standard: Analyze a business organization's competitive position within the industry.

Marketing

I. Foundations of Marketing

Achievement Standard: Recognize the customer-oriented nature of marketing and analyze the impact of marketing activities on the individual, business, and society.

II. Consumers and Their Behavior

Achievement Standard: Analyze the characteristics, motivations, and behaviors of consumers.

III. External Factors

Achievement Standard: Analyze the influence of external factors on marketing.

IV. The Marketing Mix

Achievement Standard: Analyze the elements of the marketing mix, their interrelationships, and how they are used in the marketing process

V. Marketing Research

Achievement Standard: Analyze the role of marketing research in decision making.

VI. The Marketing Plan

Achievement Standard: Describe the elements, design, and purposes of a marketing plan.

Learning Standards from the Massachusetts Curriculum Framework:

Grade 12 Elective:

Economics³

This course examines the allocation of scarce resources and the economic reasoning used by government agencies, consumers, producers, savers, investors, workers, and voters. Key elements include the study of scarcity, supply and demand, market structures, the role of government, national income determination, money and the role of financial institutions, economic stabilization, and trade.

Scarcity and Economic Reasoning

Students will understand that productive resources are limited, therefore, people cannot have all the goods and services they want. As a result, they must choose some things and give up others.

E.1.1 Define each of the productive resources (natural, human, capital) and explain why they are necessary for the production of goods and services.

E.1.2 Explain how consumers and producers confront the condition of scarcity, by making choices that involve opportunity costs and tradeoffs.

E.1.7 Compare and contrast how the various economic systems (traditional, market, command, mixed) try to answer the questions: What to produce? How to produce it? And for whom to produce?

E.1.8 Describe how clearly defined and enforced property rights are essential to a market economy.

Supply and Demand

Students will understand the role that supply and demand, prices, and profits play in determining production and distribution in a market economy. E.2.1 Define supply and demand.

E.2.2 Describe the role of buyers and sellers in determining the equilibrium price. E.2.3 Describe how prices send signals to buyers and sellers.

E.2.4 Recognize that consumers ultimately determine what is produced in a market economy (consumer sovereignty).

E.2.5 Explain the function of profit in a market economy as an incentive for entrepreneurs to accept the risks of business failure.

E.2.6 Demonstrate how supply and demand determine equilibrium price and quantity in the product, resource, and financial markets.

E.2.7 Identify factors that cause changes in market supply and demand.

E.2.8 Demonstrate how changes in supply and demand influence equilibrium price and quantity in the product, resource, and financial markets.

Market Structures

Students will understand the organization and role of business firms and analyze the various types of market structures in the United States economy.

E.3.1 Compare and contrast the following forms of business organization: sole proprietorship, partnership, and corporation.

E.3.3 Recognize the role of economic institutions, such as labor unions and nonprofit organizations in market economies.

E.3.4 Identify the basic characteristics of monopoly, oligopoly, and pure competition.

E.3.5 Explain how competition among many sellers lowers costs and prices and encourages producers to produce more.

E.3.6 Demonstrate how firms with market power can determine price and output through marginal analysis.

E.3.7 Explain ways that firms engage in price and non-price competition.

E.3.10 Identify skills individuals need to be successful in the workplace.
