

DeRuyter Central School District

Business Management

Grade 11/12

25 Benchmarks

► **Standard 1: Understands the roles of marketing and the impact of marketing on the individual, business, and society**

BE.MM 1.1 Understands how the market system operates as an independent, price-directed system of exchange that satisfies needs and wants

BE.MM 1.2 Knows how the management environment affects peoples' lifestyles, standards of living, and preferences

BE.MM 1.3 Understands the role of management in business and non-business organizations

► **Standard 2: Understands how external factors and competition influence or dictate marketing decisions**

BE.MM 2.1 Knows advantages and disadvantages of marketing regulation and its effect on management and industries

BE.MM 2.2 Knows effects of cultural differences on management

BE.MM 2.3 Knows elements of direct and non-direct competition and their effects on marketing strategy

► **Standard 4: Understands characteristics of a market and strategies used to deal with a diversified marketplace**

BE.MM 4.1 Knows factors that affect customer buying motives

- culture
- subculture
- social class
- family members
- roles and status
- personal factors
- psychological factors

BE.MM 4.2 Knows strategies to influence rational and emotional buying motives (e.g., emotional motives such as ambition, pleasure, and leisure time; rational motives such as durability, economy in purchase, and dependability in use)

BE.MM 4.3 Knows ways in which consumer markets are changing (e.g., population changes, such as shifts in age and mobility; size and distribution of income; changes in lifestyle and attitudes; increased leisure time; more purchases on credit; higher educational levels)

BE.MM 4.4 Knows factors to be considered when selecting a target market (e.g., selling costs, competition, required resources) and strategies to reach the selected target market

► **Standard 5: Understands components and strategies of effective marketing plans (e.g., product development, pricing, distribution processes and methods, forms of promotion)**

BE.MM 5.1 Knows components of the marketing mix (i.e., product, price, promotion, place, people) and how they contribute to successful management

BE.MM 5.2 Develop a management plan

- describes the target market
- states the management objectives
- identifies the competition
- describes the management environment
- develops a budget

BE.MM 5.3 Understands pricing objectives, policies, and strategies, and factors that affect selling price

BE.MM 5.4 Knows various channels of distribution (e.g., agents, brokers, retailers, wholesalers) and factors to be considered when selecting them

BE.MM 5.5 Knows components of the promotional mix, and the characteristics and costs associated with each

- advertising
- personal selling
- public relations
- sales promotion

► **Standard 6: Understands the selling process and forecasting principles and methods used to determine sales potential for specific products**

BE.MM 6.1 Understands the relationship between sales forecasting and business success

BE.MM 6.2 Knows a variety of types of sales personnel

- Manufacturers
- Agents
- Middlemen
- Salespeople
- Retail salespeople

BE.MM 6.3 Understands the selling process

- locating prospects
- forming relationships with customers
- identifying customer needs and suggesting solutions
- handling objections
- closing the sale
- follow-up

► **Standard 7: Understands a variety of strategies used to make long-term and short-term management decisions**

BE.MM 7.1 Understands the importance of research to business planning and development

BE.MM 7.2 Understands the impact of cultural differences on the ways in which business decisions are made

BE.MM 7.3 Knows how financial data is used to make business decisions

- income statement
- balance sheet
- cash flow statement
- statement of net worth

► **Standard 8: Understands the characteristics and components of a business plan**

BE.MM 8.1 Knows that developing a business plan is a complex undertaking that involves information related to almost all areas of business

BE.MM 8.2 Understands that although the risks of failure in starting a new business are relatively high, the development of a business plan is one factor reducing the chance of small business failure

BE.MM 8.3 Knows what information needs to be included in each of the sections of a business plan

- the marketing plan should contain a marketing analysis and strategy
- the management and organization plan should address what the management functions are and who will fill them

BE.MM 8.4 Knows sources of assistance for developing a business plan