



Name _____

Period _____

Date Started _____

Date Completed _____

Marketing

LAP 3: Business and Marketing Essentials

DoDEA Benchmarks 3.10 3.11

Business/Computer Standard(s)

- ◆ Identify various forms of public relations activities
- ◆ Demonstrate employee ethics
- ◆ Demonstrate good interpersonal skills at all levels

Unit Objectives

- ◆ Explain the basic functions of a business
- ◆ Discuss business ethics and social responsibility
- ◆ Identify trends in the US consumer market
- ◆ Discuss the importance of international trade

Text Marketing Essentials

Resources Unit 3: Chapters 5, 6 and 7
Student Activity Workbook
Marketing Math Workbook
Student Templates

Time Frame 10 hours (suggested)

CHAPTER 5: BUSINESS AND SOCIAL RESPONSIBILITY

Introduction

If you had \$10,000 to invest in the stock market--but you could only choose one company to invest in--how would you choose the company? What kinds of things would you look for?

_____	READ	pp. 60-63	
_____	DO	WORKBOOK	p. 27
_____	READ	pp. 64-69	
_____	DO	WORKBOOK	pp. 25-26, 28
_____	DO	QUESTIONS	attached
_____	DO	WORKBOOK (Computer Activity)	pp. 29-30

Turn in work as instructed

CHAPTER 6: THE DOMESTIC MARKETPLACE

Introduction

Your family sees advertising in the local paper, receives it in the mail (and in the US, from phone calls). How do advertisers decide how and where to place their ads?

_____	READ	pp. 72-81	
_____	DO	WORKBOOK	p. 33
_____	READ	pp. 82-83	
_____	DO	WORKBOOK	pp. 31-32, 34
_____	DO	QUESTIONS	attached

Turn in work as instructed

CHAPTER 7: THE GLOBAL MARKETPLACE

Introduction

Is trading with other countries good or bad? What are the difficulties--and how can they be overcome?

_____	READ	pp. 86-99	
_____	DO	WORKBOOK	pp. 37-40
_____	DO	QUESTIONS	attached
_____	DO	WORKBOOK (Computer Activity)	pp. 41-42

Turn in work as instructed

QUESTIONS (Chapter 5)

List and briefly describe the three functions of business.

List three ways that businesses can be categorized.

Can you think of another way of categorizing?

What is a non-profit business?

There are many types and organizational forms of business and most are interested in making a profit. Is this a legitimate goal?

Give an example of a public-sector business and a private sector business.

What is social responsibility?

List three areas in which business can be socially responsible and give an example for each.

What benefits might a company receive if it practices social responsibility?

Employee benefits like on-site child care tend to stabilize a company's work force. Given this fact, why do you think more companies don't offer sick benefits?

What is consumerism?

CHAPTER 6

What are the three most frequently studied demographic variables in the US consumer market?

What makes the baby-boom generation different from others?

Give examples of types of products that appeal to

THE YOUNG ELDERLY

GENERATION X

CHILDREN

What is disposable income? For which types of business would changes in disposable income be important?

What is discretionary income? For which types of business would changes in discretionary income be important?

What must businesses do to target ethnic groups?

Name one ethnic group and give two specific ideas for targeting that market.

List three current psychographic trends that are not related to households and families.

CHAPTER 7

What is a negative trade balance?

Why is it surprising that the US has a negative trade balance?

Why might a country impose trade barriers?

Cite one factor (and give an example) in each area below that might discourage a business from engaging in international trade:

ECONOMIC FACTOR

POLITICAL FACTOR

How have you personally benefited from international trade?

Self Assessment – “I/! can...”

- identify the basic principles of a free enterprise system
- explain the role of competition
- discuss the importance of profit
- explain what an “economy” is
- identify the factors of production necessary to support a strong economy
- list the three basic economic questions