



# PERFORMANCE INDICATORS

## ENTREPRENEURSHIP

THE ENTREPRENEURSHIP PERFORMANCE INDICATORS ARE USED FOR THE FOLLOWING EVENTS:

ENTREPRENEURSHIP SERIES

ENTREPRENEURSHIP TEAM DECISION MAKING

Performance indicators are used to define the parameters of the comprehensive written career cluster exam and other activities that are part of the overall competition.

This list was compiled by MBAResearch and Curriculum Center and DECA Inc. and represents efforts to support all DECA competitive events within the overall framework of the National Business Administration Standards. Individual indicators are based on a review of prior research and on extensive review of available online and print literature—both from industry and education.

For additional information on these Performance Indicators, the National Curriculum Framework, or the National Business Administration Standards, please visit the MBAResearch web site at [www.MBAResearch.org](http://www.MBAResearch.org). Questions may be e-mailed to [betho@MBAResearch.org](mailto:betho@MBAResearch.org).

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## **Instructional Area: Business Law (BL)**

**Standard: Understands business's responsibility to know, abide by, and enforce laws and regulations that affect business operations and transactions**

**Performance Element: Acquire foundational knowledge of business laws and regulations to understand their nature and scope.**

**Performance Indicators:**

Describe methods used to protect intellectual property (BL:051) (SP)

Describe legal issues affecting businesses (BL:001) (SP)

**Performance Element: Understand the civil foundations of the legal environment of business to demonstrate knowledge of contracts.**

**Performance Indicators:**

Identify the basic torts relating to business enterprises (BL:069) (SP)

Describe the nature of legally binding contracts (BL:002) (SP)

**Performance Element: Understand human-resources laws and regulations to facilitate business operations.**

**Performance Indicators:**

Explain the nature of human resources regulations (BL:007) (SU)

Explain the nature of workplace regulations (including OSHA, ADA) (BL:008) (SU)

**Performance Element: Apply knowledge of business ownership to establish and continue business operations.**

**Performance Indicators:**

Explain types of business ownership (BL:003) (CS)

Select form of business ownership (BL:006) (ON)

**Performance Element: Understand tax laws and regulations to adhere to government requirements.**

**Performance Indicators:**

Explain the nature of tax regulations on business (BL:009) (ON)

Explain the nature of businesses' reporting requirements (BL:010) (ON)

Develop strategies for legal/government compliance (BL:011) (ON)

## **Instructional Area: Communication Skills (CO)**

**Standard: Understands the concepts, strategies, and systems used to obtain and convey ideas and information**

**Performance Element: Write internal and external business correspondence to convey and obtain information effectively.**

**Performance Indicators:**

Prepare complex written reports (CO:009) (MN)

Write proposals (CO:062) (MN)

## **Instructional Area: Customer Relations (CR)**

**Standard: Understands the techniques and strategies used to foster positive, ongoing relationships with customers**

**Performance Element: Foster positive relationships with customers to enhance company image.**

**Performance Indicators:**

Explain management's role in customer relations (CR:008) (MN)

**Performance Element: Reinforce company's image to exhibit the company's brand promise.**

**Performance Indicators:**

Identify company's brand promise (CR:001) (CS)

## **Instructional Area: Economics (EC)**

**Standard: Understands the economic principles and concepts fundamental to business operations**

**Performance Element: Understand economic systems to be able to recognize the environments in which businesses function.**

**Performance Indicators:**

Identify the impact of small business/entrepreneurship on market economies (EC:065) (CS)

Explain the concept of private enterprise (EC:009) (CS)

Identify factors affecting a business's profit (EC:010) (CS)

Determine factors affecting business risk (EC:011) (CS)

Explain the concept of competition (EC:012) (CS)

**Performance Element: Acquire knowledge of the impact of government on business activities to make informed economic decisions.**

**Performance Indicators:**

Determine the relationship between government and business (EC:008) (CS)

Describe the nature of taxes (EC:072) (SP)

**Performance Element: Analyze cost/profit relationships to guide business decision-making.**

**Performance Indicators:**

Describe the concept of economies of scale (EC:077) (MN)

## **Instructional Area: Emotional Intelligence (EI)**

**Standard: Understands techniques, strategies, and systems used to foster self-understanding and enhance relationships with others**

**Performance Element: Identify with others' feelings, needs, and concerns to enhance interpersonal relations.**

**Performance Indicators:**

Exhibit cultural sensitivity (EI:033) (CS)

Leverage personality types in business situations (EI:104) (SP)

Adapt management style to the personality type of others (EI:105) (SU)

**Performance Element: Use communication skills to influence others.**

**Performance Indicators:**

“Sell” ideas to others (EI:108) (SP)

Persuade others (EI:012) (SP)

Demonstrate negotiation skills (EI:062) (SP)

**Performance Element: Implement teamwork techniques to accomplish goals.**

**Performance Indicators:**

Encourage team building (EI:044) (SU)

**Performance Element: Employ leadership skills to achieve workplace objectives.**

**Performance Indicators:**

Explain the concept of leadership (EI:009) (CS)

Determine personal vision (EI:063) (CS)

Demonstrate adaptability (EI:006) (CS)

Develop an achievement orientation (EI:027) (CS)

Enlist others in working toward a shared vision (EI:060) (CS)

Act as a role model to fulfill the organization's standards/values (EI:111) (SU)

Recognize/Reward others for their efforts and contributions (EI:014) (SU)

**Performance Element: Manage internal and external business relationships to foster positive interactions.**

**Performance Indicators:**

Determine stakeholder expectations (EI:113) (MN)

Establish strategic relationships with others (EI:114) (MN)

Share best practices with key individuals and groups (EI:115) (MN)

Leverage business relationships (EI:116) (MN)

## **Instructional Area: Entrepreneurship (EN)**

**Standard: Understands the concepts, processes, and skills associated with identifying new ideas, opportunities, and methods and with creating or starting a new project or venture**

**Performance Element: Understand fundamental factors about entrepreneurship to recognize its role and importance in the economy**

**Performance Indicators:**

Describe the nature of entrepreneurship (EN:039) (SP)

Explain the role requirements of entrepreneurs and owners (EN:040) (SP)

Describe small-business opportunities in international trade (EN:041) (SP)

**Performance Element: Employ entrepreneurial discovery strategies to generate feasible ideas for business ventures.**

**Performance Indicators:**

Explain the need for entrepreneurial discovery (EN:001) (ON)

Discuss entrepreneurial discovery processes (EN:002) (ON)

Assess global trends and opportunities for business ventures (EN:003) (ON)

Determine opportunities for venture creation (EN:004) (ON)

Assess opportunities for venture creation (EN:005) (ON)

Generate venture ideas (EN:006) (ON)

Determine feasibility of venture ideas (EN:038) (ON)

**Performance Element: Develop concept for new business venture to evaluate its success potential.**

**Performance Indicators:**

Describe entrepreneurial planning considerations (EN:007) (ON)

Explain tools used by entrepreneurs for venture planning (EN:008) (ON)

Assess start-up requirements (EN:009) (ON)

Assess risks associated with venture (EN:010) (ON)

Describe external resources useful to entrepreneurs during concept development (EN:011) (ON)

Assess the need to use external resources for concept development (EN:012) (ON)

Describe strategies to protect intellectual property (EN:013) (ON)

Use components of business plan to define venture idea (EN:014) (ON)

**Performance Element: Determine needed resources for a new business venture to contribute to its start-up viability.**

**Performance Indicators:**

Describe processes used to acquire adequate financial resources for venture creation/start-up (EN:015) (ON)

Select sources to finance venture creation/start-up (EN:016) (ON)

Explain factors to consider in determining a venture's human-resources needs (EN:017) (ON)

Explain considerations in making the decision to hire staff (EN:018) (ON)

Describe considerations in selecting capital resources (EN:019) (ON)

Identify capital resources needed for the venture (EN:020) (ON)

Assess the costs/benefits associated with resources (EN:021) (ON)

**Performance Element: Actualize new business venture to generate profit and/or meet objectives.**

**Performance Indicators:**

Use external resources to supplement entrepreneur's expertise (EN:022) (ON)

Explain the complexity of business operations (EN:023) (ON)

Evaluate risk-taking opportunities (EN:024) (ON)

Explain the need for business systems and procedures (EN:025) (ON)

Describe the use of operating procedures (EN:026) (ON)

Explain methods/processes for organizing workflow (EN:027) (ON)

Develop and/or provide product/service (EN:028) (ON)

Use creative problem-solving in business activities/decisions (EN:029) (ON)

Explain the impact of resource productivity on venture success (EN:030) (ON)

Create processes for ongoing opportunity recognition (EN:031) (ON)

Develop plan to invest resources into improving current products or creating new ones (EN:032) (ON)

Adapt to changes in business environment (EN:033) (ON)

**Performance Element: Select harvesting strategies to identify entrepreneur's role in the business venture.**

**Performance Indicators:**

Explain the need for continuation planning (EN:034) (ON)

Describe methods of venture harvesting (EN:035) (ON)

Evaluate options for continued venture involvement (EN:036) (ON)

Develop exit strategies (EN:037) (ON)

## **Instructional Area: Financial Analysis (FI)**

**Standard: Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources**

**Performance Element: Use risk management products to protect a business's financial well-being.**

**Performance Indicators:**

Obtain insurance coverage (FI:082) (ON)

**Performance Element: Acquire a foundational knowledge of accounting to understand its nature and scope.**

**Performance Indicators:**

Explain the concept of accounting (FI:085) (CS)

**Performance Element: Implement accounting procedures to track money flow and to determine financial status.**

**Performance Indicators:**

Explain the nature of balance sheets (FI:093) (SP)

Describe the nature of income statements (FI:094) (SP)

Prepare cash flow statements (FI:092) (MN)

**Performance Element: Implement financial skills to obtain business credit and to control its use.**

**Performance Indicators:**

Explain the purposes and importance of obtaining business credit (FI:023) (ON)

Analyze critical banking relationships (FI:039) (ON)

Make critical decisions regarding acceptance of bank cards (FI:040) (ON)

Determine financing needed for business operations (FI:043) (ON)

Identify risks associated with obtaining business credit (FI:041) (ON)

Explain sources of financial assistance (FI:031) (ON)

Explain loan evaluation criteria used by lending institutions (FI:034) (ON)

Complete loan application package (FI:033) (ON)

**Performance Element: Manage financial resources to ensure solvency.**

**Performance Indicators:**

Describe the nature of cost/benefit analysis (FI:357) (MN)

Determine relationships among total revenue, marginal revenue, output, and profit (FI:358) (MN)

Develop company's/department's budget (FI:099) (MN)

Forecast sales (FI:096) (MN)

Calculate financial ratios (FI:097) (MN)

Interpret financial statements (FI:102) (MN)

File business tax returns (FI:652) (ON)

Verify the accuracy of business financial records (FI:653) (ON)

## **Instructional Area: Human Resources Management (HR)**

**Standard: Understands the tools, techniques, and systems that businesses use to plan, staff, lead, and organize its human resources**

**Performance Element: Understand the role and function of human resources management to obtain a foundational knowledge of its nature and scope.**

**Performance Indicators:**

Discuss the nature of human resources management (HR:410) (CS)

**Performance Element: Implement organizational skills to facilitate others' work efforts.**

**Performance Indicators:**

Coordinate human, capital, and fiscal resources to meet business priorities (HR:508) (MN)

**Performance Element: Staff a business unit to satisfy work demands while adhering to budget constraints.**

**Performance Indicators:**

- Determine hiring needs (HR:353) (SU)
- Screen job applications/résumés (HR:354) (SU)
- Interview job applicants (HR:355) (SU)
- Select and hire new employees (HR:356) (SU)
- Dismiss/Fire employees (HR:358) (SU)
- Maintain human resources records (HR:359) (SU)

**Performance Element: Manage staff growth and development to increase productivity and employee satisfaction.**

**Performance Indicators:**

- Train staff (HR:392) (SU)
- Supervise staff (HR:393) (SU)
- Foster “right” environment for employees (HR:403) (SU)
- Assess employee performance (HR:368) (SU)

**Performance Element: Resolve staff issues/problems to enhance productivity and improve employee relationships.**

**Performance Indicators:**

- Handle employee complaints and grievances (HR:366) (SU)
- Explain the nature of remedial action (HR:369) (SU)



## **Instructional Area: Marketing (MK)**

**Standard: Understands the tools, techniques, and systems that businesses use to create exchanges and satisfy organizational objectives**

**Performance Element: Understand marketing's role and function in business to facilitate economic exchanges with customers.**

**Performance Indicators:**

Explain marketing and its importance in a global economy (MK:001) (CS)

Describe marketing functions and related activities (MK:002) (CS)

**Performance Element: Acquire foundational knowledge of customer/client/business behavior to understand what motivates decision-making.**

**Performance Indicators:**

Explain factors that influence customer/client/business buying behavior (MK:014) (SP)

Demonstrate connections between company actions and results (e.g., influencing consumer buying behavior, gaining market share, etc.) (MK:019) (SP)

## **Instructional Area: Information Management (NF)**

**Standard: Understands tools, strategies, and systems needed to access, process, maintain, evaluate, and disseminate information to assist business decision-making**

**Performance Element: Utilize information-technology tools to manage and perform work responsibilities.**

**Performance Indicators:**

Establish specifications for selecting hardware/software systems (NF:091) (MN)

Determine venture's information technology needs (NF:012) (MN)

**Performance Element: Maintain business records to facilitate business operations.**

**Performance Indicators:**

Describe the nature of business records (NF:001) (SP)

**Performance Element: Acquire information to guide business decision-making.**

**Performance Indicators:**

Describe current business trends (NF:013) (SP)

Monitor internal records for business information (NF:014) (SP)

Conduct an environmental scan to obtain business information (NF:015) (SP)

Interpret statistical findings (NF:093) (SP)

Translate research findings into actionable business recommendations (NF:216) (SP)

**Performance Element: Create and access databases to acquire information for business decision-making.**

**Performance Indicators:**

Explain the principles of data analysis (NF:139) (SP)

**Performance Element: Apply data mining methods to acquire pertinent information for business decision-making.**

**Performance Indicators:**

Discuss the nature of data mining (NF:148) (CS)

## **Instructional Area: Operations (OP)**

**Standard: Understands the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning**

**Performance Element: Understand operation's role and function in business to value its contribution to a company.**

**Performance Indicators:**

Explain the nature of operations (OP:189) (CS)

**Performance Element: Determine needed safety policies/procedures to protect employees.**

**Performance Indicators:**

Identify potential safety issues (OP:151) (MN)

Establish safety policies and procedures (OP:012) (MN)

**Performance Element: Develop policies/procedures to protect workplace security.**

**Performance Indicators:**

Identify potential security issues (OP:154) (MN)

Establish policies to protect company information and intangibles (OP:155) (MN)

Establish policies and procedures to maintain physical security of the work environment (OP:157) (MN)

**Performance Element: Implement purchasing activities to obtain business supplies, equipment, resources, and services.**

**Performance Indicators:**

Explain the nature and scope of purchasing (OP:015) (CS)

Select vendors (OP:161) (SP)

Evaluate vendor performance (OP:162) (SP)

**Performance Element: Understand production's role and function in business to recognize its need in an organization.**

**Performance Indicators:**

Explain the concept of production (OP:017) (CS)

**Performance Element: Implement quality-control processes to minimize errors and to expedite workflow.**

**Performance Indicators:**

Describe the role of management in the achievement of quality (OP:020) (MN)

Establish efficient operating systems (OP:022) (MN)

**Performance Element: Implement expense-control strategies to enhance a business's financial wellbeing.**

**Performance Indicators:**

Explain the nature of overhead/operating costs (OP:024) (SP)

Conduct breakeven analysis (OP:192) (MN)

Negotiate service and maintenance contracts (OP:027) (MN)

Negotiate lease or purchase of facility (OP:028) (MN)

Develop expense control plans (OP:029) (MN)

Use budgets to control operations (OP:030) (MN)

**Performance Element: Understand supply chain management role to recognize its need in business.**

**Performance Indicators:**

Explain the concept of supply chain (OP:443) (CS)

## **Instructional Area: Professional Development (PD)**

**Standard: Understands concepts, tools, and strategies used to explore, obtain, and develop in a business career**

**Performance Element: Achieve organizational goals to contribute to company growth.**

**Performance Indicators:**

Establish performance standards to meet organizational goals (PD:256) (MN)

Monitor progress in achieving organizational goals (PD:257) (MN)

**Performance Element: Utilize critical-thinking skills to determine best options/outcomes.**

**Performance Indicators:**

Explain the need for innovation skills (PD:126) (CS)

Make decisions (PD:017) (CS)

Demonstrate problem-solving skills (PD:077) (CS)

Use time-management skills (PD:019) (SP)

## **Instructional Area: Strategic Management (SM)**

**Standard: Understands tools, techniques, and systems that affect a business's ability to plan, control, and organize an organization/department**

**Performance Element: Recognize management's role to understand its contribution to business success.**

**Performance Indicators:**

Explain the concept of management (SM:001) (CS)

Explain the nature of managerial ethics (SM:002) (MN)

**Performance Element: Utilize planning tools to guide organization's/department's activities.**

**Performance Indicators:**

Explain the nature of business plans (SM:007) (MN)

Develop company goals/objectives (SM:008) (ON)

Define business mission (SM:009) (ON)

Conduct an organizational SWOT (SM:010) (ON)

Explain external planning considerations (SM:011) (MN)

Identify and benchmark key performance indicators (e.g., dashboards, scorecards, etc.) (SM:027) (MN)

Develop action plans (SM:012) (ON)

Develop business plan (SM:013) (ON)

**Performance Element: Control an organization's/department's activities to encourage growth and development.**

**Performance Indicators:**

Select and apply metrics for measuring organizational success (SM:074) (MN)

Analyze operating results in relation to budget/industry (SM:005) (MN)

Track performance of business plan (SM:006) (MN)

**Performance Element: Identify potential business threats and opportunities to protect a business's financial well-being.**

**Performance Indicators:**

Explain the nature of risk management (SM:075) (SP)

## **Instructional Area: Financial Analysis (FI)**

**Standard: Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources**

**Performance Element: Manage financial resources to ensure solvency.**

**Performance Indicators:**

Monitor business's profitability (FI:542) (MN)

## **Instructional Area: Operations (OP)**

**Standard: Understands the processes and systems implemented to monitor, plan, and control the day-to-day activities required for continued business functioning**

**Performance Element: Comply with security rules, regulations, and codes (e.g., property, privacy, access, confidentiality) to protect customer and company information, reputation, and image.**

**Performance Indicators:**

Define strategies to protect business' digital assets, customer data, and other protected information (OP:472) (MN)

Evaluate strategies for protecting business' digital assets (e.g., website, social media, email, etc.), customer data, and other protected information (OP:473) (MN)

**Performance Element: Develop an understanding of business analysis to improve business functions and activities.**

**Performance Indicators:**

Discuss the nature of business analysis (OP:327) (SP)

Discuss business process thinking and its impact (OP:474) (SP)

Describe the factors that influence business process design (OP:475) (SP)

Explain the causes of business process changes (OP:476) (SP)

**Performance Element: Understand supply chain management role to recognize its need in business.**

**Performance Indicators:**

Explain the impact of supply chain on business performance (e.g., value, customer satisfaction, business design, sustainability) (OP:477) (SP)

Discuss the nature of supply chain management (OP:303) (SP)

## **Instructional Area: Strategic Management (SM)**

**Standard:** Understands tools, techniques, and systems that affect a business's ability to plan, control, and organize an organization/department

**Performance Element:** Recognize management's role to understand its contribution to business success.

**Performance Indicators:**

Describe factors that influence management (SM:028) (MN)

**Performance Element:** Adapt to and manage change within an organization to accomplish organizational objectives.

**Performance Indicators:**

Describe relationship among innovation, learning, and change (SM:094) (CS)

Explain the nature of change management (SM:095) (SP)

## **Instructional Area: Quality Management (QM)**

**Standard:** Understands the need for standards and the strategies and techniques used to implement, monitor, and evaluate them

**Performance Element:** Understand the role and function of quality management to obtain a foundational knowledge of its nature and scope.

**Performance Indicators:**

Explain the nature of quality management (QM:001) (SP)

## **Instructional Area: Risk Management (RM)**

**Standard:** Understands risk-management strategies and techniques used to minimize business loss

**Performance Element:** Manage risks to protect a business's financial well-being.

**Performance Indicators:**

Assess business risks (RM:094) (MN)

## Instructional Area: Financial Analysis (FI)

**Standard:** Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources

**Performance Element:** Manage financial resources to ensure solvency.

**Performance Indicators:**

Describe types of financial statement analysis (e.g., ratio analysis, trend analysis, etc.) (FI:334) (MN)

Discuss limitations of using financial statements to assess business performance (FI:655) (MN)

Spot problems in/issues with financial statements (FI:335) (MN)

**Performance Element:** Use debt and equity capital to raise funds for business growth.

**Performance Indicators:**

Describe the financial needs of a business at different stages of its development (FI:339) (MN)

Discuss factors to consider in choosing between debt and equity capital (FI:340) (MN)

**Performance Element:** Understand the fundamentals of managerial accounting to aid in financial decision-making.

**Performance Indicators:**

Explain the nature of managerial cost accounting (e.g., activities, costs, cost drivers, etc.) (FI:657) (SP)

## Instructional Area: Professional Development (PD)

**Standard:** Understands concepts, tools, and strategies used to explore, obtain, and develop in a business career

**Performance Element:** Acquire knowledge of corporate governance to be aware of the restraints imposed upon finance functions.

**Performance Indicators:**

Discuss the importance of corporate governance in business (PD:213) (CS)

Identify the factors that impact governance structures (PD:302) (SP)

Describe the components of a well-governed company (e.g., board of directors, reporting, transparency, internal and external audit functions) (PD:214) (SP)

## Instructional Area: Risk Management (RM)

**Standard:** Understands risk-management strategies and techniques used to minimize business loss

**Performance Element:** Manage risk to protect a business's well-being.

**Performance Indicators:**

Discuss the nature of enterprise risk management (ERM) (RM:062) (SP)

Discuss the relationship between risk and business objectives (RM:044) (MN)

Identify business risks (RM:056) (MN)

Explain ways to assess risk (RM:059) (MN)

Develop a risk management program (RM:045) (MN)



## Instructional Area: Channel Management (CM)

**Standard:** Understands the concepts and processes needed to identify, select, monitor, and evaluate sales channels

**Performance Element:** Acquire foundational knowledge of channel management to understand its role in marketing.

**Performance Indicators:**

Explain the nature and scope of channel management (CM:001) (CS)

Explain the nature of channels of distribution (CM:003) (CS)

**Performance Element:** Manage channel activities to minimize costs and to determine distribution strategies.

**Performance Indicators:**

Explain the nature of channel strategies (CM:009) (MN)

Select channels of distribution (CM:010) (MN)

Evaluate channel members (CM:011) (MN)

## Instructional Area: Marketing-Information Management (IM)

**Standard:** Understands the concepts, systems, and tools needed to gather, access, synthesize, evaluate, and disseminate information for use in making business decisions

**Performance Element:** Acquire foundational knowledge of marketing-information management to understand its nature and scope.

**Performance Indicators:**

Describe the need for marketing data (IM:012) (CS)

**Performance Element:** Understand marketing-research activities to show command of their nature and scope.

**Performance Indicators:**

Explain the nature of marketing research (IM:010) (SP)

## Instructional Area: Market Planning (MP)

**Standard:** Understands the concepts and strategies utilized to determine and target marketing strategies to a select audience

**Performance Element:** Develop marketing strategies to guide marketing tactics.

**Performance Indicators:**

Explain the concept of marketing strategies (MP:001) (CS)

**Performance Element: Select target market appropriate for product/business to obtain the best return on marketing investment (ROMI).**

**Performance Indicators:**

Explain the concept of market and market identification (MP:003) (CS)

Identify market segments (MP:004) (MN)

Develop customer profile (MP:031) (MN)

Select target market (MP:005) (MN)

**Performance Element: Employ marketing-information to plan marketing activities.**

**Performance Indicators:**

Conduct market analysis (market size, area, potential, etc.) (MP:009) (MN)

Conduct SWOT analysis for use in the marketing planning process (MP:010) (MN)

Conduct competitive analysis (MP:012) (MN)

Forecast sales for marketing plan (MP:014) (MN)

Set marketing goals and objectives (MP:015) (MN)

Develop marketing plan (MP:018) (MN)

**Performance Element: Assess marketing strategies to improve return on marketing investment (ROMI).**

**Performance Indicators:**

Explain strategies for linking performance measures to financial outcomes (MP:020) (MN)

Translate performance measures into financial outcomes (MP:021) (MN)

## **Instructional Area: Pricing (PI)**

**Standard: Understands concepts and strategies utilized in determining and adjusting prices to maximize return and meet customers' perceptions of value**

**Performance Element: Develop a foundational knowledge of pricing to understand its role in marketing.**

**Performance Indicators:**

Explain the nature and scope of the pricing function (PI:001) (SP)

Explain factors affecting pricing decisions (PI:002) (SP)

## Instructional Area: Product/Service Management (PM)

**Standard:** Understands the concepts and processes needed to obtain, develop, maintain, and improve a product or service mix in response to market opportunities

**Performance Element:** Generate product ideas to contribute to ongoing business success.

**Performance Indicators:**

Determine initial feasibility of product idea (PM:129) (MN)

Adjust idea to create functional product (PM:204) (MN)

Create processes for ongoing opportunity recognition (PM:136) (MN)

**Performance Element:** Apply quality assurances to enhance product/service offerings.

**Performance Indicators:**

Evaluate customer experience (PM:138) (MN)

**Performance Element:** Employ product-mix strategies to meet customer expectations.

**Performance Indicators:**

Explain the concept of product mix (PM:003) (SP)

Plan product mix (PM:006) (MN)

Determine services to provide customers (PM:036) (MN)

Identify internal and external service standards (PM:273) (MN)

**Performance Element:** Position company to acquire desired business image.

**Performance Indicators:**

Build corporate brands (PM:126) (ON)

**Performance Element:** Position products/services to acquire desired business image.

**Performance Indicators:**

Explain the role of customer service in positioning/image (PM:013) (MN)

Identify company's unique selling proposition (PM:272) (MN)

Build product/service brand (PM:209) (MN)

## Instructional Area: Promotion (PR)

**Standard:** Understands the concepts and strategies needed to communicate information about products, services, images, and/or ideas to achieve a desired outcome

**Performance Element:** Acquire a foundational knowledge of promotion to understand its nature and scope.

**Performance Indicators:**

Explain the role of promotion as a marketing function (PR:001) (CS)

**Performance Element: Understand promotional channels used to communicate with targeted audiences.**

**Performance Indicators:**

Explain types of advertising media (PR:007) (SP)

Describe word-of-mouth channels used to communicate with targeted audiences (PR:247) (SP)

Explain the nature of direct marketing channels (PR:089) (SP)

Identify communications channels used in sales promotion (PR:249) (SP)

Explain communications channels used in public-relations activities (PR:250) (SP)

**Performance Element: Understand the use of public-relations activities to communicate with targeted audiences.**

**Performance Indicators:**

Identify types of public-relations activities (PR:252) (SP)

## **Instructional Area: Selling (SE)**

**Standard: Understands the concepts and actions needed to determine client needs and wants and respond through planned, personalized communication that influences purchase decisions and enhances future business opportunities**

**Performance Element: Acquire a foundational knowledge of selling to understand its nature and scope.**

**Performance Indicators:**

Explain the nature and scope of the selling function (SE:017) (CS)