

2023-24 Competitive Events Guidelines

Foundations of Marketing



Foundations of Marketing provides members with the opportunity to demonstrate knowledge around competencies in marketing. This competitive event consists of an objective test.

Event Overview

Division: Collegiate

Event Type: Individual

Event Category: Objective Test, 100-multiple choice questions (breakdown of question by competencies below)

Objective Test Time: 50 minutes

NACE Connections: Career & Self-Development

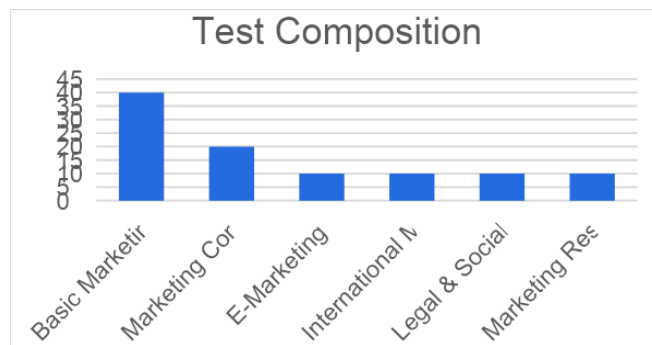
Equipment Competitor Must Provide: Pencil, Computer

Equipment FBLA Provides: One piece of scratch paper per competitor

Only for members who have had no more than six credit hours on a semester schedule, or the equivalent of quarter hours, of marketing instruction at the collegiate level by May 1 of the current year.

Competencies

- Basic Marketing
- Marketing Concepts & Strategies
- E-Marketing
- International Marketing
- Legal and Social Aspects
- Marketing Research



State

The State Leadership Conference has limitations on the number of competitive events a member may enter and compete in. Limited to a maximum of three (3) competitive events in total which may include:

- Limited to a maximum of two (2) National Qualifying Events
- Limited to a maximum of three (3) Objective Test Events

In order to be eligible to register for the State Leadership Conference, members must be registered and paid in FBLA Connect. Members will auto-populate in the chapter list of eligible attendees. Paid membership records auto-sync from FBLA Connect to the Blue Panda Conference Management System within 5 minutes.

Chapter advisers, parents, alumni, local administrators, teacher educators or other interested individuals are eligible to attend the State Leadership Conference. Every event attendee at the State Leadership Conference MUST be registered and paid by the registration deadline.

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Online objective testing is completed on the first day of the State Leadership Conference in person. Chapters are asked to bring their own computers for online testing of all objective tests. Objective testing will be conducted on a web browser like Chrome or Firefox. Iowa FBLA does not provide technical support during the conference for school or personal devices.

Iowa FBLA follows National FBLA rules for Event Administration (see below) unless a change is noted, otherwise.

National

Policy and Procedures Manual

- Competitors should be familiar with the Competitive Events Policy & Procedures Manual, found on the Competitive Events page on www.fbla.org.

Eligibility

- FBLA membership dues are paid by 11:59 pm Eastern Time on April 15th of the current program year.
- Members must be registered for the NLC and pay the national conference registration fee in order to participate in competitive events.
- Members must stay in an official FBLA hotel to be eligible to compete.
- Each state may submit four entries per event.
- Each member can compete in up to two individual/team events and one chapter event (Community Service Project or State of Chapter Presentation).
- If competitors are late for an objective test, they will be allowed to compete until such time that results are finalized, or the accommodation would impact the fairness and integrity of the event. Competitive event schedules cannot be changed. Competitive events start in the morning before the Opening Session of the NLC.
- Picture identification (physical or digital driver's license, passport, state-issued identification, or school-issued identification) is required when checking in for competitive events.

Recognition

- The number of competitors will determine the number of winners. The maximum number of winners for each competitive event is 10.

Event Administration

- This event is an objective test administered online at the NLC.
- No reference or study materials may be brought to the testing site.
- No calculators may be brought into the testing site; online calculators will be provided through the testing software.

Tie Breaker

- Ties are broken by comparing the correct number of answers to 10 pre-determined questions on the test. If a tie remains, answers to 20 pre-determined questions on the

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test will be reviewed to determine the winner. If a tie remains, the competitor who completed the test in a shorter amount of time will place higher.

Americans with Disabilities Act (ADA)

- FBLA meets the criteria specified in the Americans with Disabilities Act for all competitors with accommodations submitted through the conference registration system by the registration deadline.

Penalty Points

- Competitors may be disqualified if they violate the Competitive Event Guidelines or the Honor Code.
- Five points are deducted if competitors do not follow the Dress Code or are late to the testing site.

Electronic Devices

- All electronic devices such as cell phones and smart watches must be turned off before competition begins.

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Study Guide: Competencies and Tasks

A. Basic Marketing

1. Explain the 4 Ps of marketing: Product, Price, Place, and Promotion.
2. Describe the seven marketing functions: marketing information management, financing, pricing, promotion, product/service management, distribution, and selling.
3. Describe the difference between consumer and organizational markets.
4. Define market segmentation: target market, demographics, psychographics, geographic, and behavioral segmentation.
5. Explain the distinction between goods and services and their characteristics.
6. Define the role of distributors, retailers, and other intermediaries in delivering products, services, and information to customers.
7. Explain warranties and guarantees.
8. Name stages of product life cycle.
9. Acquire product knowledge and benefits/product features to assist customer with business decision.
10. Explain the concept of product mix and utilize product mix strategies to meet customer expectations.
11. Identify reasons for selecting different types of promotion.
12. Explain the elements of the promotional mix: advertising, publicity, personal selling, sales promotion, and visual merchandising.
13. Describe the advertising planning process.
14. Explain types of advertising media and communication channels used in sales promotion.
15. Compare and evaluate advertising media.
16. Implement display techniques and other visual merchandising techniques to attract customers and increase sales.
17. Implement receiving processes to ensure accuracy and quality of incoming shipments.
18. Utilize warehousing procedures to store merchandise until needed.
19. Identify transportation processes to move products through the supply chain.
20. Evaluate different types of inventory systems.
21. Describe and apply pricing strategies to determine prices.
22. Develop a foundational knowledge of pricing to understand its role in marketing.
23. Assess pricing strategies to identify needed changes and to improve profitability.
24. Identify the factors that influence the price of an item.
25. Set prices that demonstrate value to the customer and capture value for the business.
26. Determine the selling price of a product – calculate mark-up, mark-down, sales tax, and discounts.
27. Describe the steps of the personal selling process.
28. Discuss motivational theories that impact buying behavior.
29. Compare and contrast advantages and disadvantages of sales promotion.
30. Discuss how customer behavior and retention drive marketing decisions and company profitability.

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31. Use marketing information to determine and meet customer needs.
 32. Describe factors used by businesses to position corporate brands.
 33. Discuss the importance and benefits of branding.
 34. List principal functions of product packaging.
- B. Marketing Concepts and Strategies
1. Define marketing, its purpose, and discuss what it entails.
 2. Describe marketing's role and function in business.
 3. Identify how marketing information is acquired and how it contributes to marketing decisions.
 4. Analyze cost/profit relationships to guide business decision making.
 5. Implement accounting procedures to track money flow and ensure solvency – relationships among total revenue, marginal revenue, output, and profit.
 6. Assess marketing strategies to improve return on marketing investment (ROMI).
 7. Maintain property and equipment to facilitate ongoing business activities.
 8. Devise security measures to minimize loss and protect employees.
 9. Develop a complete marketing plan, including marketing research instrument (survey), marketing mix decisions, marketing strategies, and implementation strategies.
 10. Identify how to implement, control, and develop marketing and contingent plans.
 11. Explain marketing research activities to develop or revise marketing plan.
 12. Develop merchandise plans (budgets) to guide selection of products.
 13. Analyze vendor performance to choose vendors and merchandise.
 14. Assess marketing information needs to develop a marketing information management system.
 15. Manage channel activities to minimize costs and to determine distribution strategies.
 16. Monitor sales activities to meet sales goals/objectives.
 17. Implement organizational skills to improve efficiency and workflow.
 18. Manage marketing information to predict/analyze consumer behavior and to facilitate product/service management decisions.
 19. Manage staff growth and development to increase productivity and employee satisfaction.
 20. Plan/manage product/brand lifecycle.
 21. Evaluate alternative marketing techniques and procedures for achieving product development objectives.
 22. Define market saturation.
- C. E-Marketing
1. Discuss role e-commerce will play in the marketing of goods and services.
 2. Identify online shopping techniques for sales and purchasing.
 3. Explain how a website presence can be used to promote a business/product.
 4. Develop a marketing plan for a company website.
 5. Distinguish between positive and negative marketing options for companies with online presence.

6. Design and create a webpage for a target audience with graphics and online shopping cart.
 7. Define ecommerce and distinguish between the types of ecommerce sites.
 8. Discuss consumer fears in relation to e-commerce and suggest ways to effectively address these fears on a site.
 9. Describe the powerful tool of e-mail marketing.
 10. Describe the concept of securing a site for online transactions (e.g., SSL and digital certificates).
 11. Explain the options for shipping products to the customer.
 12. Describe strategies for providing customer service relations and repeat sales from existing customers.
- D. International Marketing
1. Explain the difference between international marketing and domestic marketing.
 2. Define globalization, importing, exporting, free trade, tariff, and exchange rate risk.
 3. Explain the components of the international marketing environment, giving examples of exports and imports, and purpose of trade barriers.
 4. Explain how importing creates business opportunities.
 5. Describe the process used in international business transactions.
 6. Explain how legal systems affect international business, term liability, property rights, trademarks, and contracts.
 7. Explain the concept of culture and its impact on international trade.
 8. Identify the cultural elements that are most likely to impact trade.
 9. Identify various global market strategies that can be used to meet market needs.
 10. Evaluate the influence of social, political, legal, economic, global, and technological forces on marketing practices.
- E. Legal and Social Aspects
1. Describe the impact of government on business activities – taxes, supply and demand, effect of fiscal, and monetary policies.
 2. Describe the economic indicators that impact marketing activities, such as inflation, unemployment, and interest rate fluctuations.
 3. Explain the concept of Gross Domestic Product.
 4. Explain social responsibility as it applies to marketing.
 5. Provide examples of socially responsible behavior in marketing.
 6. Explain the purpose of a code of ethics.
 7. Apply ethical actions in obtaining and providing information to acquire the confidence of others.
 8. Define conflict of interest.
 9. Identify how the legal system works.
 10. Define contracts and torts and identify common business torts.
 11. Identify types of intellectual property.
 12. Describe the impact of specific marketing regulations/laws on both domestic and international business.

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13. Describe the ways in which special interest groups (e.g., pressure from government and labor groups) and changing cultural characteristics (e.g., aging population, single-person households, and mobility) influence marketing.
14. Discuss the federal regulatory agencies (e.g., Food and Drug Administration, Consumer Product Safety Commission, and Environmental Protection Agency).

F. Marketing Research

1. Describe the marketing research process.
2. Implement procedures to ensure confidentiality and security of respondents.
3. Establish the objective and purpose of marketing research.
4. Design quantitative marketing research activities to ensure accuracy, appropriateness, and adequacy of data collection efforts.
5. Design qualitative marketing research study to ensure appropriateness of data-collection efforts.
6. Report findings to communicate research information to others.
7. Assess quality of marketing research activities to determine needed improvements.
8. Determine appropriate tools, statistical software, and modeling techniques to aid in data interpretations.
9. Explain the purpose of primary research and describe the methods to collect primary data: survey, observation, focus groups, and experimental.
10. Explain the purpose of secondary research and describe the methods to collect second data: internal company data, internet sources, federal and state government sources, and trade organizations.
11. Describe the methods to analyze and present research data: charts, graphs, and percentages.
12. Describe limitations of market research: cost, accuracy, time, and security.