

CHAPTER 4

Ethics and Social Responsibility

Sections

4.1 Ethics

4.2 Social Responsibility



College
and Career
Readiness

Reading Prep

Before reading this chapter, go to the Review Your Knowledge section at the end of the chapter and read the questions. This exercise will prepare you for the content that will be presented in this chapter. Review questions at the end of the chapter to serve as a self-assessment to help you evaluate your comprehension of the material.

Check Your Marketing IQ

Before you begin the chapter, see what you already know about marketing by taking the chapter pretest. The pretest is available at www.g-wlearning.com/marketing/.

DECA Emerging Leaders

Principles of Business Management and Administration Event

Career Cluster: Business Management and Administration

Instructional Area: Professional Development

Knowledge and Skills Developed

Participants will develop many 21st century skills desired by today's employers in the following categories:

- communication and collaboration
- creativity and innovation
- critical thinking and problem solving
- flexibility and adaptability
- information literacy
- initiative and self-direction
- leadership and responsibility
- productivity and accountability
- social and cross-cultural skills

Performance Indicators

- Explain the need for innovative skills.
- Describe techniques for obtaining work experience.
- Analyze employer expectations in the business environment.
- Explain employment opportunities in business.

Purpose

Designed for first-year DECA members who are enrolled in introductory-level principles of marketing/business courses, the event measures the student's proficiency in those knowledge and skills identified by career practitioners as common academic and technical content in business management and administration. This event consists of a 100-question, multiple-choice, business administration core exam and a business situation role-play with a business executive. Participants are not informed in advance of the performance indicators to be evaluated.

Procedure

1. The event will be presented to you through your reading of these instructions, including the Performance Indicators and Business Situation. You will have up to 10 minutes to review this information

to determine how you will handle the role-play and demonstrate the performance indicators of this event. During the preparation period, you may make notes to use during the role-play.

2. You will have up to 10 minutes to role-play your situation with a judge. You may have more than one judge.
3. You will be evaluated on how well you meet the performance indicators of this event.
4. Turn in all your notes and event materials when you have completed the role-play.

Business Situation

You are to assume the role of Director of Career Services at State Business College. The newly appointed **Vice President of Student Development (judge)** has complained to you that career services in most colleges are ineffective and there is limited importance in helping students at the point of graduation. You must explain to the vice president (judge) the need and importance of assisting students nearing graduation with their professional skills to secure employment in the field.

You must explain the common requirements and skills needed for securing employment in the business field, along with characteristics employers look for when hiring. You should also suggest to the vice president (judge) methods for finding career opportunities and benefits for State Business College when graduates from the college are successfully employed in the business field.

You will meet with the vice president (judge) in the vice president's workspace. The vice president (judge) will begin the role-play by greeting you and asking to hear your understanding of career services. After you have provided your explanation and have answered the vice president's (judge's) questions, he or she will conclude the interview by thanking you for your presentation.

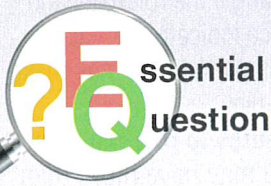
Critical Thinking

1. What role does a student's academic history play in securing employment?
2. Once a job is secured, why is ongoing education important?

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Section 4.1



What does it mean to be ethical?

Ethics

Learning Objectives

- LO 4.1-1 Summarize the concept of business ethics.
LO 4.1-2 State examples of ethical marketing practices.

Key Terms

ethics
morals
business ethics
code of conduct

code of ethics
customer relationship
management (CRM)
spam

LO
4.1-1

Business Ethics

Ethics are the set of moral values that guide a person's behavior. **Morals** are an individual's ideas of what is right and wrong. Ethics help people determine the most appropriate behavior for situations in both their personal and professional lives.

Businesses expect their employees to perform in an ethical manner. **Business ethics** are the rules for professional conduct and integrity in all areas of business. Business ethics help guide management and employees to make correct decisions for a company.

Most businesses adopt clear guidelines for the ethical behavior expected from their employees in the workplace. Two ways a company might convey its expectations for acceptable employee behavior are with a code of conduct and a code of ethics.

Code of Conduct

A **code of conduct** is a document that identifies the manner in which employees should behave while at work or when representing the company.



Roman Tiraspolsky/Shutterstock.com

Wells Fargo was cited for unethical behavior after opening millions of accounts for customers without their knowledge. *What is your impression of a company that conducts business in an unethical manner?*

To discourage unethical behavior in the workplace, some businesses provide a set of employee guidelines with clear definitions of right and wrong actions. The following list contains examples of actions that are not tolerated and warrant

immediate termination of employment. These may be listed in codes of conduct.

- Purposeful falsification or causing the falsification of any time, attendance, personnel, business, financial, or other records of the company will be grounds for dismissal.
- Disorderly conduct during work time or on company property, including fighting, threatening, yelling at, or otherwise abusing or harassing a coworker by word or act or serious horseplay involving or having the potential for personal injury will be grounds for suspension.
- Possession of weapons on company property, during company events, or while conducting company business will be grounds for dismissal.

Workplace bullying is a serious example of conduct that is unacceptable in the workplace and may be a part of a code of conduct. *Workplace bullying* is the repeated mistreatment of another person using verbal abuse, threats, or any other action that prevents a person from doing his or her job without fear. Such behavior can escalate to a point that endangers an individual's well-being and instills fear of bodily harm.

Code of Ethics

A **code of ethics** is a document that dictates how business should be conducted. It may also be referred to as a *statement of ethics*. Its goal is to establish a value system for the company that enables employees to make sound ethical



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Any action that prevents a person from doing his or her job without fear is workplace bullying. *When have you witnessed bullying?*

decisions. For example, some businesses do not allow their employees to accept gifts from clients. A written code of ethics is illustrated in Figure 4-1.

Stated codes of ethics generally address relationships and interactions of the business with employees, customers, suppliers, investors, creditors, competitors, and community. Business codes of ethics frequently relate to issues such as fair treatment of employees, teamwork, competition, and conflicts of interest. Other issues may include use of business resources and assets, confidentiality, working with suppliers, and environmental concerns.



You Do the Math

Percentages

A percentage is a part of 100 and is the same as a fraction or decimal. For example, 15 percent is the same as $15 \div 100$, which is .15. To calculate the percentage of a number, change the percentage to a decimal and multiply by the number. For example:

$$15 \text{ percent of } 200 = 15 \div 100 \times 200 = 30$$

or

$$.15 \times 200 = 30$$

Solve the following problems.

1. In a recent year, Americans generated 258 million tons of municipal waste. However,

89 million tons was recycled. What is the percentage of waste recycled?

2. Of the 258 million tons of waste generated, 27 percent was paper. How much paper was thrown away in million tons?
3. Of the 89 million tons of waste that was recycled, 9 percent was metal. How much metal was recycled in million tons?
4. In the same year, of the 258 million tons of waste generated, 136 million tons ended up in a landfill. What is the percentage of waste that was landfilled?

Yours in Retro CODE OF ETHICS

Yours in Retro is committed to putting customers first and being responsible members of the community. Yours in Retro will create meaningful work, protect the environment, be socially responsible, produce a solid return for our owners and employees, and provide an important service to society.

Integrity

Integrity is at the core of everything we do at Yours in Retro. We are an honest, ethical, and trustworthy organization. Integrity is the foundation of our relationship with our clients, our communities, and each other. We will never record hours not worked or bill a client for hours that were not spent directly on tasks for the client's project.

Respect

Respect is the foundation of any good relationship. Discrimination or harassment based on age, race, ethnicity, gender, or any other legally protected status is not tolerated.

Goodheart-Willcox Publisher

Figure 4-1 This code of ethics excerpt defines a company's expectations of integrity and respect from its employees.

Respected companies regulate themselves by voluntarily adhering to ethical behavior. The *American Marketing Association (AMA)* is a professional organization that sets the standards for ethical behavior in the marketing industry. Another professional organization that businesses can voluntarily join is the Better Business Bureau (BBB). When a business joins the BBB, it agrees to follow the BBB Business Partner Code of Conduct. When a business joins a professional organization, such as the AMA or BBB, the company is agreeing to abide by its ethical standards. Membership in professional organizations is also a way companies can promote their ethical behavior.

LO
4.1-2

Ethical Marketing Practices

Customers willingly purchase from companies they trust and perceive to act ethically. On the other hand, if a company or employee acts unethically, it can have long-lasting effects on the success of the business. Business is lost when customers do not trust a company or do not approve of its business practices. These customers might choose to buy products from a competitor. This hurts a business both in the short and long term. Those who are responsible for marketing must abide by

marketing laws, as explained in Chapter 3. Ethical practices including customer privacy, honest marketing information, fair pricing, and ethical selling must also be adhered to.

Customer Privacy

Customers have the right to expect a company to keep their personal information confidential. Businesses that collect customer information may not sell it or abuse it by sending customers unwanted communications. Additionally, companies must guard against hackers accessing business data files and e-mails to steal confidential information. Businesses are expected to protect customers by keeping their private information secure. Customers should be notified if information has been stolen.

Most businesses use a system to manage data related to their customer relationships. **Customer relationship management (CRM)** is a system to track contact information and other information for current and potential customers. All CRM information should be considered private. CRM systems are used for marketing and sales purposes.

Marketing Information

The advertising efforts of a business should not intentionally mislead customers. The information conveyed through promotional material

must be factual and accurate. Advertising pieces must follow federal guidelines set by the *Federal Trade Commission (FTC)*. Under the *Federal Trade Commission Act*, federal law states the following:

- Advertising must be truthful and nondeceptive.
- Advertisers must have evidence to back up their claims.
- Advertisements cannot be unfair.

False advertising is overstating the features and benefits of goods or services or making false claims about them. False advertising is both unethical and illegal. Businesses that misrepresent their products or services risk losing customers, at the very least.

It is unethical to send spam when promoting a business using electronic communication. **Spam** is electronic messages sent in bulk to people who did not give a company permission to e-mail them. Sending spam can reflect poorly on a company and irritate current and potential customers. Marketing efforts should include sending e-mails only to customers who have given the company permission to do so.

Pricing

It is both unethical and illegal for businesses to engage in unfair pricing practices. The pricing practices shown in Figure 4-2 are both harmful to consumers and illegal. Businesses that use unfair pricing practices are breaking laws in addition to being unethical. Unfair pricing practices are usually reported to authorities by unhappy customers. The best-case scenario for these



Carlos Yudica/Shutterstock.com

Advertising claims, like the ones shown on these products, must be truthful and nondeceptive. *How do advertising claims on a product label influence your purchasing decisions?*

businesses is that sales and profits are decreased. In the worst-case scenario, owners may have to pay costly fines and the company may go out of business.

State and federal laws regulate pricing to prevent unfair pricing policies and practices used by some businesses. For example, more than half of the United States have laws that

Unfair Pricing Practices	
Bait and switch	Advertising one product with the intent of persuading customers to buy a more expensive item when they arrive in the store
Deceptive pricing	Pricing products in such a way as to intentionally mislead a customer
Predatory pricing	Setting very low prices to drive competition from the market
Price discrimination	Selling the same product to different customers at different prices based on the personal characteristics of customers
Price gouging	Raising prices on certain kinds of goods to an excessively high level during an emergency or period of unusually high demand
Price-fixing	Group of competitors agreeing to a set price for a specific product, which can be high or low

Figure 4-2 Unfair pricing practices are harmful to consumers and are often illegal.

Goodheart-Willcox Publisher



Green Marketing

Environmental Protection Agency

The US Environmental Protection Agency (EPA) is a governmental organization with a mission to protect human health and the environment. The EPA is a rich resource of information on environmental issues, such as pollution, climate change, protecting wildlife, and hazardous waste disposal.

The EPA also publishes information on environmental laws and regulations by business sector. It is important for businesses to do their part to protect the environment. *Green businesses* lead by example and educate their employees, and often customers, on sustainable practices, reducing waste, and lowering energy consumption. Visit the EPA's website to learn more.

protect consumers from price-gouging practices. The government also prevents the formation of monopolies, which interfere with the workings of a market economy. If one company has all of the business in a market, it could set unfair prices due to lack of competition. Some US states have their own laws against additional pricing practices. However, there are no federal laws banning these practices. They are enforced at the state level.

Selling

Ethical selling practices are important for the success of a company. Many businesses address the following issues related to selling.

- It is illegal to accept or pay bribes for the purpose of closing a sale or obtaining business licenses.
- High-pressure selling is not illegal, but many customers perceive it as unethical.
- It is unethical to accept gifts from suppliers in exchange for the promise to continue buying from them.

Section 4.1 Review

Check Your Understanding

1. State two ways a company might convey its expectations for acceptable employee behavior
2. Define *workplace bullying*.
3. What do codes of ethics typically address?
4. Name a professional organization that sets standards for ethical behavior.
5. List the tenets of the Federal Trade Commission Act.

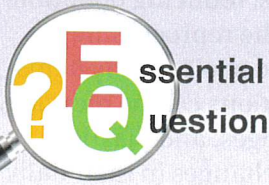
Build Your Vocabulary

As you progress through this text, develop a personal glossary of key terms. This will help you build your vocabulary and prepare you for a career. Write a definition for each of the following terms and add them to your personal glossary.

business ethics
code of conduct
code of ethics
customer relationship management (CRM)

ethics
morals
spam

Section 4.2



How can acting in a socially responsible manner benefit a business?

Social Responsibility

Learning Objectives

- LO 4.2-1 Explain the importance of corporate social responsibility.
LO 4.2-2 Identify socially responsible marketing activities.

Key Terms

social responsibility	recycling
corporate social responsibility (CSR)	socially responsible marketing
goodwill	green marketing
philanthropy	cause marketing
sustainability	

LO
4.2-1

Corporate Social Responsibility

Social responsibility is behaving with sensitivity toward social, economic, and environmental issues. It includes a duty to help others and to improve society in general. **Corporate social responsibility (CSR)** is the actions a business takes to further social good. These are actions that go beyond the profit interests and legal requirements of a business.

CSR is important because it can make a difference in a community, improve relations with clients or customers, and create goodwill. **Goodwill** is the advantage a business has due to its positive reputation. Goodwill creates customer loyalty, earns the trust of the community, and is vitally important to success in business.

There are many actions a business can take to demonstrate CSR. Examples of these actions include philanthropy, supporting the local economy, and protecting the environment.

Philanthropy

Philanthropy is promoting the welfare of others, usually through donating time, property, or

money. Philanthropic activities are most effective when they align with the existing goods or services that a business offers. For example, employees at an advertising agency could volunteer to help a nonprofit organization develop a marketing plan.



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Philanthropy is promoting the welfare of others through donating time, property, or money. *What philanthropic activities do you think would be the most helpful in your community?*



Employability Skills

Etiquette

Etiquette is the art of using good manners in any situation. *Professional etiquette* is applying the rules of good manners in the workplace and in other work-related situations.

Local Economy

There is an economic aspect of social responsibility that goes beyond volunteering time or donating money. A socially responsible business makes an effort to conduct business locally and use local resources whenever possible. It is a good business practice to hire people from the community. When local citizens are employed, they have more economic resources to purchase goods and services from all types of businesses in the community.

Environment

Social responsibility includes respect for the environment. Protecting the environment is important because it impacts society as a whole.

Many socially responsible businesses attempt to implement environmentally sustainable business practices. **Sustainability** is creating and maintaining conditions under which humans and nature can coexist both now and in the future. Sustainable use of natural resources meets current

needs without depleting resources and reducing the ability to meet future needs.

Sustainable business practices include conserving natural resources, reducing pollution, and recycling. **Recycling** is the reprocessing of resources so they can be used again. Many items used in daily business operations can be recycled, such as paper, printer cartridges, and plastic. Businesses can make small changes in their daily operations that will make an impact in sustainability efforts. Environmentally friendly products or components can be used both in business operations and for product packaging. Businesses can offer customers reusable shopping bags, reuse cardboard boxes when shipping products, and use environmentally safe cleaning products in the maintenance of their facilities.

LO
4.2-2

Socially Responsible Marketing

Socially responsible marketing is a belief that a company's marketing approach should consider the benefit to and betterment of society as a whole. Marketing professionals are expected to act ethically and follow the laws related to marketing activities. However, socially responsible marketing takes a broader view of marketing activities. It considers the impact of marketing activities and how marketing can make life better for customers. Examples include green marketing and cause marketing.



Social Media

Social-Media Marketing (SMM)

Social-media marketing (SMM) is the use of social media as a part of the marketing plan to convince consumers to buy product, help build brand recognition, and increase the customer base. For SMM to be effective, the message must be *sticky*, meaning that it will hold the attention of the user. The message must be brief, relevant, and interesting. It works on the premise that the user will stay on the website long enough to perform the desired action before leaving the site, such as make a purchase or share the information with someone else.

A goal of social media marketing is to create messages so interesting or compelling that the reader shares it with friends, coworkers, or family. It relies on *viral marketing*, or buzz marketing, which is passing on information to others through electronic means.

Green Marketing

Green marketing is producing and promoting products using methods and practices that emphasize environmental conservation. Businesses that employ green marketing make environmentally conscious decisions in every aspect of the marketing mix, from product offerings to sustainable distribution strategies.

Governmental resources are available to help businesses identify and implement green practices. The *Environmental Protection Agency (EPA)* offers information and resources about environmental protection, sustainable business practices, and environmental law. Companies looking to implement green practices can contact the EPA for guidance. The EPA also provides information about environmental-compliance rules and regulations, which vary by business sector.

Cause Marketing

Cause marketing is a type of marketing in which a for-profit business and a nonprofit organization or charity work together for mutual benefit. Businesses typically choose a cause that is relevant to their products, important to customers, and can impact the community. For example, a pet supply business may choose to promote and support the efforts of a local animal rescue organization. This cause is relevant to the products of the business, its customers, and the local community.



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Kohl's promotes its social responsibility by informing customers when a store has been built or modified to be environmentally friendly. *When have you observed green marketing?*

This marketing strategy can be used to increase awareness of certain issues and encourage customers to take action. A business may advertise that it donates a percentage of its profits, hold in-store fund-raising events, or simply provide information to educate customers about a particular cause or organization. In doing this, the nonprofit benefits financially, through increased public awareness, or both.



Case in Point

Amazon.com & Goodwill Industries

Cause marketing increases awareness of social and ethical issues and encourages customers to take action. Cause marketing benefits both businesses and nonprofits that partner to support a cause. Businesses gain increased visibility and goodwill with their customers, as well as the potential for increased profits. Nonprofits can also increase public awareness of their organization or of the cause itself, and may also benefit financially.

Amazon.com is the largest e-commerce retailer in the world. Goodwill Industries is a nonprofit that offers job training, employment placement, and other programs for people who have challenges finding employment. Goodwill is funded by the sales from the thrift stores it operates. These two organizations partnered in a cause-marketing campaign called Give Back Box.

Give Back Box was a global donation drive campaign that invited Amazon.com customers to reuse the shipping boxes from their online orders by filling the box with clothing and household goods they wished to donate. Customers could then visit the Give Back Box website to print a free shipping label to send the box to the customer's nearest Goodwill donation center. Give Back Box made donating goods simple, easy, and convenient for the consumer. This cause marketing campaign demonstrated the commitments made by both Amazon.com and Goodwill Industries to social and environmental issues.

Cause marketing demonstrates a company's commitment to ethical and social issues. This can have a powerful effect on consumers. Many consumers place a priority on patronizing businesses that display social awareness, including

environmentally friendly practices, charitable giving, and supporting community activities. Businesses benefit by increasing customer loyalty and possibly gaining new customers as a result of their cause marketing activities.

Section 4.2 Review

Check Your Understanding

1. List examples of actions a business can take to demonstrate CSR.
2. How can a business support the local economy?
3. What are some ways a company can recycle?
4. Where can businesses get help in identifying and implementing green practices?
5. How do businesses benefit from cause marketing?

Build Your Vocabulary

As you progress through this text, develop a personal glossary of key terms. This will help you build your vocabulary and prepare you for a career. Write a definition for each of the following terms and add them to your personal glossary.

cause marketing
corporate social responsibility (CSR)
goodwill
green marketing
philanthropy

recycling
social responsibility
socially responsible marketing
sustainability

Chapter Summary

Section 4.1 Ethics

LO 4.1-1 Summarize the concept of business ethics.

Business ethics are the rules for professional conduct and integrity in all areas of business. Two ways a company might convey its expectations for acceptable employee behavior are with a code of conduct and a code of ethics.

LO 4.1-2 State examples of ethical marketing practices.

There are many examples of ethical marketing practices. These include customer privacy, honest marketing information, fair pricing, and ethical selling practices.

Section 4.2 Social Responsibility

LO 4.2-1 Explain the importance of corporate social responsibility.

Corporate social responsibility (CSR) is the actions a business takes to further social good. It can make a difference in a community, improve relations with clients or customers, and create goodwill. Goodwill creates customer loyalty, earns the trust of the community, and is vitally important to success in business.

LO 4.2-2 Identify socially responsible marketing activities.

Socially responsible marketing is a belief that a company's marketing approach should consider the benefit to and betterment of society as a whole. Examples include green marketing and cause marketing.

by taking the chapter posttest. The posttest is available at www.g-wlearning.com/marketing/.

Review Your Knowledge

1. Summarize the concept of business ethics.
2. What is the goal of a code of ethics?
3. What is the role of the American Marketing Association?
4. Explain the effect of unethical behavior on a business.
5. State examples of ethical marketing practices.
6. Explain the importance of corporate social responsibility (CSR).
7. When are the philanthropic activities of a business most effective?
8. Cite examples of sustainable business practices.
9. Identify examples of socially responsible marketing activities.
10. How do nonprofit organizations benefit from cause marketing?

Apply Your Knowledge

1. As a marketing professional, which ethical issues do you think will be most important for your career? List and explain your reasoning for each.
2. Having a personal code of ethics will be important as you prepare for a marketing career. Write a summary describing the important topics that you will include in your personal code of ethics.
3. Why do you think a business would require a marketer to sign a confidentiality agreement?
4. Customers have the right to expect a company to keep their personal information confidential. What confidential customer

Check Your Marketing IQ

Now that you have completed the chapter, see what you have learned about marketing

information might a marketing professional possess?

5. Marketing professionals are in the position of setting prices for products sold to other businesses. Describe your ethical obligations as a marketing professional in pricing products.
6. Describe your personal level of social responsibility, including regular behaviors and related actions you take.
7. A tornado has struck your town. The business for which you work already supports a number of charities in the area. Should the company react and assist with the disaster? Explain your answer.
8. You would like to incorporate the value of being socially responsible into your marketing career. List and describe three activities that you can implement to increase a company's level of responsibility to the local community.
9. Look around your community and select a company that you think is socially responsible. What is this business doing to support the community?
10. Brainstorm ideas of ways in which a business could become more environmentally friendly. Create a list of ten ideas.

Apply Your Math Skills

Corporate social responsibility actions make a difference in a community and create goodwill. Many companies demonstrate social responsibility by donating money and time to local charities. Apply your math skills to solve the following problems.

1. Kieran donated \$20 per month to an animal welfare charity for the last 12 months. He works for a company that matches the charitable donations made by employees at 50 percent of the total employee donation. How much will the animal welfare charity receive from Kieran and his employer?
2. The Brand It, Inc. company provides employees paid time off to perform volunteer work. Four employees took advantage of this benefit and worked 7 hours at a local food

pantry. The hourly wages of each employee were as follows: \$13.00 per hour, \$15.25 per hour, \$18.50 per hour, and \$19.00 per hour. How much did the volunteer work cost the company in wages?

Communication Skills



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Reading *Reading for detail* involves reading all words and phrases, considering their meanings, and determining how they combine with other elements to convey ideas. Using this approach, read the first section of this chapter. Consider the way the words are used by the author

in each paragraph. After you have finished, determine if you have obtained grasp of the content by reading for detail.

Writing Schools often have a code of conduct that applies to the conduct and ethical behavior of students. This may include an honor code, behavior policy, and other policies. Write a summary of your school's code of conduct as it applies to student behavior. Explain how students benefit from each of the policies you identified. Describe the impact of these policies on the school community as a whole.

Listening Informative listening is the process of listening to gain specific information from the speaker. Interview a person who is responsible for the recycling program in a household, business, or other organization. Make notes as the policies are described. Evaluate the speaker's point of view and reasoning. Did you listen closely enough to write accurate facts?

Internet Research

American Marketing Association Using the Internet, visit the website of the American Marketing Association (AMA). Use the website's search function to locate the AMA's Statement of Ethics. Read the Preamble, Ethical Norms, and Ethical Values. How might this information impact your role as a marketing professional in the future?

Ethical Business Behavior Use Internet resources to locate an example of a business that behaved unethically. Determine the *who*, *what*, *where*, *when*, and *why* of the situation. Write a short paragraph to summarize the long-lasting effects of the unethical behavior on the business.

Workplace Bullying Workplace bullying is a growing problem for workers and employers. Conduct an Internet search for *workplace bullying*. After you have reviewed several articles, describe how you would coach a coworker to identify if he or she is being bullied. Next, outline steps you would suggest taking to approach the employer about the issue.

Teamwork

Working with your team, create a code of ethics for your classroom. Use various resources as inspiration, such as the AMA Statement of Ethics or your school's student handbook, if desired. Brainstorm the possible ethical issues that may arise in a classroom situation and address how they should be handled in your statement. Share your team's code of ethics with the rest of the class.

Portfolio Development

Checklist Once you have written your portfolio objective, consider how you will achieve it. It is helpful to have a checklist of components that will be included in your portfolio.



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Readiness**

The checklist will be used to record ideas for documents and other items that you might include. Starting with a checklist will help you brainstorm ideas that you want to pursue.

The elements that you select to include in your portfolio will reflect your portfolio's purpose.

For example, if you are seeking acceptance into art school, create a portfolio that includes your best artwork.

1. Ask your instructor for a checklist. If one is not provided, use the Internet and research Student Portfolio checklists. Find an example that works for your purpose.
2. Create a checklist. This will be your roadmap for your portfolio.

UNIT 1

Marketing Dynamics

Building the Marketing Plan

The best companies in the world make plans. They plan their marketing efforts, strategies for growth, projections for hiring, and roadmaps for profitability. As a future marketing professional, you will need to learn the skill of planning. One way to begin planning is to perform research about companies for which you might like to create a marketing plan. Once you have selected a company in which you would like to assume the role of marketing manager, you will begin the plan.

Part 1 Introduction

Objective

- Review the marketing plan template.

Directions

In this textbook, you will be exploring the world of marketing. As you learn about marketing and progress through the chapters, you will write a marketing plan. Step one of the process is to become acquainted with the marketing plan template you will use. Access the *Marketing Dynamics* companion website at www.g-wlearning.com/marketing/. Complete the activity file as indicated in the following instructions.

1. **Marketing Plan Template** Download the activity file called Marketing Plan Template. Preview each section of the template in this file. To become familiar with the marketing plan format, read the instructions and questions that will guide you in the writing process. As you progress through the chapters, you will be directed to complete each section. Keep in mind that the sections you complete in each activity may not be in the order listed in the document.
2. Ask your instructor where to save your documents. This could be on the school's network or a flash drive of your own. Save the marketing plan template as your own document to use for creating your Marketing Plan. Save the document as FirstnameLastname_MktPlan.docx (i.e., JohnSmith_MktPlan.docx).

Part 2 Identify Your Company

In this activity, you will assume the role of marketing manager for a company that you select. You will research potential companies and select one for which you will act as a marketing manager. Spend time now selecting a company that interests you and for which you will feel comfortable playing the marketing manager role. As you progress through this text, it will be your assignment to create a Marketing Plan for your company.

Objectives

- Identify a company for which you will assume the role as marketing manager.
- Create a title page for your Marketing Plan.
- Write a business description for your business.
- Gather information about the target market of your business.

Directions

1. **Unit Activity 1-1—Research Company** Identify a company for which you will write a marketing plan. You will also perform research to find the business plan for the company you have chosen. Much information found in the business plan will be helpful when completing the marketing plan.
2. Open the Marketing Plan document you saved in Part 1. Locate the Title Page of the Marketing Plan. Complete the Title Page using the information you gathered in Activity 1-1. Key your company name, product line, and your name. Leave the date blank until the Marketing Plan is completed. As you progress through this text, you will be directed to complete each section.

3. Locate the Business Description section of the Marketing Plan. Based on information in the business plan, give an overview of the business. This section describes the product and identifies the type of business. Then, list the vision statement, mission statement, and company goals. This will be a short section, no longer than one page. It is permissible to condense this information. However, it is not acceptable to rewrite or recreate it.
4. Locate the Marketing Strategies section of the Marketing Plan. Begin writing the Target Market subsection. You will learn more details about target markets later in this text. For this exercise, record information about the customer to whom the business sells. This information can be found in the Target Market section of your company's business plan. Write as much information about the targeted customer as is available in the business plan. You will continue adding to this section as the marketing plan develops.
5. Use the suggestions and questions listed in the template to help you generate ideas. Delete the instructions and questions when you are finished recording your responses. Proofread your document and correct any errors in keyboarding, spelling, and grammar.
6. Save your document.