

Business/Marketing Virtual Learning

11-12 grade College Business

April 15, 2020



**Date must
correlate with
when it would
be on ISD
website**

Lesson: [April 15, 2020]



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Objective/Learning Target:

Analyze the Role of Marketing in the Economy

Let's Get Started

Watch this Video:

[Role of Marketing in the Economy](#)



Marketing Makes the World Go Round

In our economy, marketing helps businesses to be profitable and it helps us to obtain the goods and services that we need and want. Marketing fits into every facet of our lives, on both a global scale and right in our own neighborhoods.

In our World. Day after day, people buy and sell goods and services so that they can feed their families, increase their business profits, or further their causes. The marketing activities that make the process work are closely tied to the global and economic activities our world faces. For example, if people in one part of the world need a product, producers throughout the rest of the world will know about it if marketers are effectively researching and finding creative solutions. Marketing keeps us connected and helps people get what they want and need, no matter where they might be.

In our businesses. Marketing is one of the most important aspects of any business because it has a direct impact on a company's revenue and profitability. For nonprofit organizations, marketing is equally important because it attracts the support needed to keep the organization running. Marketing is also the primary way that companies interact with customers, creating vital relationships that lead to the development of stronger products and satisfied customers.

In our lives. Every day, you come across marketing activities that can influence your decisions. Driving through town, you pass an auto parts store, a fast-food restaurant, and a yard sale sign. When you discover that you're out of shampoo, you decide to go to the local drugstore rather than the supermarket because the drugstore has a better price. Or, when you hear a catchy song from a soft drink commercial you saw earlier in the day, you immediately find yourself thirsty for the refreshing beverage. You, too, are affected by marketing's daily presence.

The next time that you go to the grocery store, take a look at where your fruits and vegetables were grown. Depending on where you live and shop, you might see produce that was grown in your local area, in other parts of the country, or even in other parts of the world. Thank a marketer if you enjoy eating Michigan blueberries, Florida oranges, California grapes, or Mexican avocados! Curious about how produce gets from a farm to your plate? Scientific American's "Where (in the World!) Your Fruits and Vegetables Come From: An Interactive Finder" shows where produce comes from and how our taste for certain fruits and vegetables has changed over time:

<http://www.scientificamerican.com/article/graphic-science-where-in-the-world-your-fruits-vegetables-come-from-interactive/#stories>

ACTIVITY #8

In your Journals, please respond to the following:

Take a minute to think about a local event that you attended recently. It might have been a football game, a music concert, or even your school's homecoming dance.

What part did marketing play in the event?

How did you find out about the event?

How much did you pay to attend?

Where did you purchase my ticket?

Where did the event take place?

ACTIVITY #8

Did you enjoy the event and why?

Was the marketing concept applied successfully?

What factors made you decide to go to the event?

Who were the marketers involved in the event?

Did the marketers for the event do their job effectively?

What should they do differently next time?