Principles of Marketing

Learning Targets for Chapter 3:

# I can…

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| POM  Standard | Description/Skills Set | Level of Knowledge  1 – got it  2 – getting it  3 – no clue | Level of Knowledge  1 – got it  2 – getting it  3 – no clue |
| 3.1-1 | **Discuss the term *business*.** | **Beginning of Chapter** | **End of Chapter** |
| 3.1-2 | **Explain the functions of money in society.** |  |  |
| 3.1-3 | **Define the functions of business.** |  |  |
| 3.1-4 | **Identify forms of business ownership.** |  |  |
| 3.2-1 | **Describe the role the FTC plays in advertising and marketing law.** |  |  |
| 3.2-2 | **Identify protections provided by employment and labor law.** |  |  |
| 3.2-3 | **Define the purpose of finance law.** |  |  |
| 3.2-4 | **Explain consumer protection laws.** |  |  |

**Chapter 1 Key Vocabulary**

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| * business |  |
| * Federal Trade Commission (FTC) |  |
| * bankruptcy |  |
| * monopoly |  |
| * antitrust laws |  |
| * telemarketing |  |
| * endorsement |  |
| * false advertising |  |
| * nonprofit organization |  |
| * partnership |  |
| * corporation |  |
| * sole proprietorship |  |
| * manager |  |
| * management |  |
| * manufacturer |  |
| * production |  |
| * time value of money |  |
| * store of value |  |
| * unit of value |  |
| * medium of exchange |  |
| * money |  |