

Marketing Yourself



2e

Marketing Yourself

Dorene Ciletti



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Library of Congress Control Number: 2009943131

Student Edition ISBN 13: 978-0-538-45011-9

Student Edition ISBN 10: 0-538-45011-8

South-Western Cengage Learning5191 Natorp Boulevard
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HOW TO USE THIS BOOK

ENGAGE STUDENT INTEREST

CAREERS IN MARKETING

American Airlines Center

Opened in 2001, American Airlines Center in Dallas, Texas, is home to the Dallas Mavericks NBA team and Dallas Stars NHL team. The unique design of this facility allows for a smooth transition from basketball games to hockey games, and even for use as a concert hall.

The Premium Sales Associate is responsible for creating revenue for suite and club seats and related products for this entertainment venue. The Associate generates sales leads, sells accounts, and provides customer service and follow-up to build and maintain long-term relationships with clients.

The position requires a college degree, sales experience, strong communication skills, and excellent product knowledge. Candidates should have proven business development experience, problem-solving skills, and a strong understanding of customer relationship management.

Think Critically

1. For a position such as this, what skills are most important?
2. Why do you think it is important to build long-term client relationships?



Careers in Marketing

highlights today's fascinating companies and the careers they offer.

PORTFOLIO BUILDER PROJECT Involving Others in Your Portfolio

Project Objectives

The key to involving others in your portfolio is **networking**. Networking is actively making as many people as possible aware of your job search. In this project, you will:

- Create an extensive contact list of people you know.
- Compile a list of qualified references.
- Request letters of recommendation.

Getting Started

Read the Project Process below. Look at the resources on the Portfolio Builder CD.

- Study the sample contact list.
- Plan how to model your own list of references on the sample references list.
- Look over the sample letter of recommendation.

Project Process

Part 1 Lesson 5.1 Your network begins with personal contacts who link to others. List at least 25 people in your network and compare your list with your classmates' lists. Did their lists remind you of anyone you missed? Create a final list with contact information.

Part 2 Lesson 5.2 Identify three people, unrelated to you, who can vouch for the qualities that will make you a good employee. Contact these individuals and update them on your career plans. Ask for permission to use them as a **Part 3 Lesson 5.3** Ask those three references for a letter of recommendation. Be sure to tell these individuals about any new skills you have as well as your target job objective. Display the letters in your portfolio.

Project Wrap-Up

Think about what your references wrote about you. Did they point out any job skills or personal assets you had previously overlooked?

Portfolio Builder Project

supplies activities for self-knowledge, self-marketing, and the job search, showcasing work readiness.



Goals

- Analyze your personality and interests
- Define a method for self-improvement

Key Terms

- accomplishment
- self-aware
- benefit selling
- benefits
- extravert
- features

Goals and Key Terms

Goals are clearly stated learning objectives to guide learning. **Terms** appear in bold and in color and are defined in the section.

Marketing Matters

offers a thought-provoking introductory scenario that connects to chapter content and demonstrates relevance.

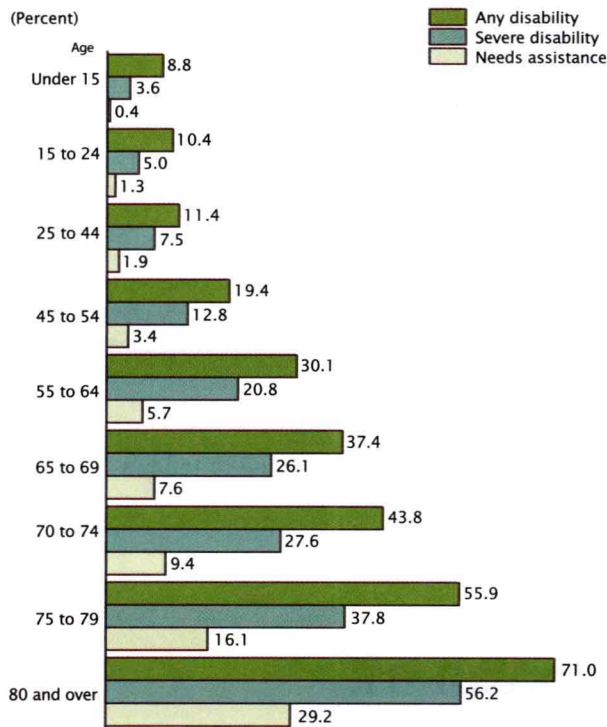
marketing matters

Luis Lopez, a high school senior, is unsure of his future. He has gone to the career center at school for an assessment. How can his interests, as well as his likes and dislikes, help him select a career path?

marketing math connection

The Americans with Disabilities Act of 1990 defines disability as a “substantial limitation in a major life activity.” In 2005, the United States Census Bureau published a study about Americans with disabilities. This bar chart shows the percentage of the 2005 population in each age group that was disabled. The total population of the United States that year was 291.1 million people.

Disability Prevalence by Age: 2005



Source: U.S. Census Bureau, Survey of Income and Program Participation, June–September 2005.

1. In 2005, there were approximately 42,300,000 Americans between the ages of 15 and 24. How many Americans in that age group had a severe disability?
2. In 2005, 54.4 million people had some type of disability. What percentage of the total population had a disability?

SOLUTION

1. $42,300,000 \times 0.053 = 2,241,900$
2. $54,400,000 \div 291,100,000 = 0.187 = 18.7$ percent

Did You Know?

“If you don’t know what you want, you will probably never get it.” Oliver Wendell Holmes had the right idea about setting goals!

Did You Know?

presents an interesting fact connecting the section topic to the real world.

com-mu-ni-cate

Create a flyer that depicts and describes the four American values mentioned in this chapter: freedom, individualism, equality, education, and inclusion

Communicate

provides activities to reinforce, review, and practice communication skills.

Marketing Math Connection

teaches mathematical concepts important for success in the workplace.

Workshop

Go to www.cengage.com/school/marketing/yourself and click on the link in Chapter 3 to the personality test. Complete the test and then click on the trait description link and read about the MBTI® traits.

Divide into small groups and discuss how you can identify the personality types of others at school and in the workplace.

Workshop

activities promote class participation and teamwork.

Net Bookmark

features online activities that encourage Internet research and supply the practice needed to improve online researching skills.

diversity in the workplace

The Multicultural Economy

Buying power, or disposable income, refers to the income an individual or group has available to spend on goods and services after paying taxes. If you were a marketer, how would you use the following statistics about predicted changes in buying power in the years 2007–2012?

- The African-American, Asian-American, Native-American, and Hispanic markets will grow faster than the white market.
- The African-American population will grow by 6.7 percent, and its buying power will increase by 34.2 percent.
- Asian Americans' buying power will increase by 45.9 percent. By 2012, 16.2 million Americans will claim Asian ancestry.
- The Native-American population will grow by 8.2 percent, and its buying power will increase by 35.6 percent.
- The Hispanic population will grow by 15.3 percent, and its buying power will increase by 46.3 percent.

"The Multicultural Economy, 2002." Selig Center for Economic Growth, Terry College of Business, The University of Georgia. Reprinted by permission.

Diversity in the Workplace

offers examples and tips for getting along in today's multi-cultural workplace.

NETBookmark

Online self-assessments can be a helpful starting point for understanding how your skills and interests may point to career choices. To complete an online self-assessment, access www.cengage.com/school/marketing/yourself and click on the link for Chapter 3 to be directed to several self-assessment sites. After completing an assessment, provide a one-page review about it. State which assessment site you accessed, the information it provided about you, and how you can use this information to plan your job search.

Check Point

What are two important steps for individual self-awareness?

Check Point

questions are found throughout the text to help gauge comprehension of concepts.

3.1 Assessment

THINK CRITICALLY

1. What is self-awareness and why is it important?
2. Compare and contrast extraverts and introverts.
3. Why would it be helpful to have someone who knows you well describe your personality?

MAKE ACADEMIC CONNECTIONS

4. **PROBLEM SOLVING** Choose one personality trait that you would like to change. Use the process outlined in the text to develop a change strategy. For two weeks, keep a journal tracking your progress. In your first entry, name the personality trait you plan to change and explain the strategy you've developed. In each additional entry, discuss what, if any, progress you've made. In your final results of your strategy: Were you able to change the trait? Which parts of the strategy were helpful?



End of Lesson Activities

Think Critically questions offer opportunities to apply concepts.

Make Academic Connections activities provide connections to other disciplines.

Internet Icon

indicates opportunities to research on the web.

Vocabulary Builder

matches terms with definitions to confirm understanding of key terms.



Winning Edge

activities prepare students for BPA, DECA, and FBLA competitive events, increasing critical-thinking and presentation skills.

VOCABULARY BUILDER

Choose the term that best fits the definition. Write the letter of the answer in the space provided. Some terms may not be used.

1. Someone who likes to work alone
2. Things you want to accomplish
3. The advantages a customer gets from buying the product
4. When a marketer promotes products by considering the needs and wants of the customer

- a. accomplishment
- b. benefit selling
- c. benefits
- d. extravert
- e. features
- f. goals



REVIEW CONCEPTS

www.cengage.com/school/marketing/yourself

12. List five career options that an extravert might consider and five that an introvert might consider.

Planning a Career in Marketing Management

Economics may not seem like a career area, but economists can be found in all types of industries and businesses. The need for people with an understanding of the intricate workings of the national and world economies is vital to the success of companies and the economic health of our country. People with the capability to gather and analyze economic data, predict economic changes and the effects of those changes on business decisions, and communicate complex mathematical information to business and government leaders will be in high demand in the future.

Employment Outlook

Employment of economists is expected to grow more slowly than average for all occupations over the next 10 years. Demand is rising for economic analysis in virtually every industry. More than half of all economists are employed by the

entific, and technical consulting services.

Job Titles

- economist
- financial analyst
- market analyst



Planning a Career in ...

Incorporates Career Clusters and presents the skills, education, work experience, and industry opportunities for a variety of business-related career paths.

SKILLS FOR OCCUPATIONAL SUCCESS

Using Communications Technology Professionally

Economics may not seem like a career area, but economists can be found in all types of industries and businesses. The need for people with an understanding of the intricate workings of the national and world economies is vital to the success of companies and the economic health of our country. People with the capability to

be the fastest in private industry, especially in management, scientific, and technical consulting services.

- economist
- financial analyst
- market analyst
- public policy consultant
- researcher or research assistant
- econometrician

Well-developed quantitative skills and preparation in mathematics, statistics, survey design, and computers.

Minimum of a bachelor's degree with increasing demand for an MBA. Top economists hold a PhD.

Excellent communication skills to present quantitative data and make understandable recommendations to decision-makers.

Develop Your Skill

The real estate market has

careerbuilder®

Are You Employable?

Excerpted from "Career Building: Your Total Handbook for Finding a Job and Making It Work" the Editors at CareerBuilder.com

Here's the bottom line: You have to get a job, you have to go to work and someday, you'll probably have to change jobs. "CAREER BUILDING: Your Total Handbook for Finding a Job and Making It Work" (Collins Business) is a one-stop guide for navigating all those times in your career.

For some people, "If it ain't broke, don't fix it" is a guiding principle. And if you've found one job, you can certainly find another. You know all you need to know about job hunting, right?

If you find your job hunt isn't giving you anything but a stress headache, maybe it's time for a refresher. Ask yourself these questions:

Is my résumé targeted?

Just because you're applying for multiple jobs, don't assume the same résumé works for every position. Each job posting will stress different qualities over others, so rework each résumé to highlight the experience and skills that correspond to that particular employer. Your résumé will prove not only that you're qualified for the job but that you also pay attention to detail.

Am I networking?

We've said it once; we'll say it again -- networking is crucial. Think about this: There is only one of you and there are thousands of job openings. The

careerbuilder®

articles are included in every chapter and offer career tips and advice on searching for a job.

Skills for Occupational Success

introduces basic skills needed in everyday business and teaches students how to market themselves.

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The Marketplace

1.1 The Marketing Connection

1.2 The Changing Marketplace

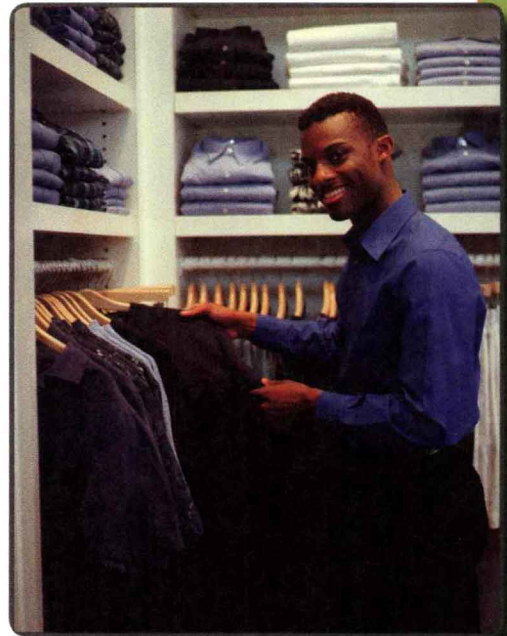
1.3 The Current Marketplace

CAREERS IN MARKETING

American Eagle Outfitters

American Eagle Outfitters (AEO), a well-known apparel company, opened its first store in 1977. Known for private-label clothing and accessories for men and women, AEO has expanded to include aerie by American Eagle, Martin & Osa, and 77kids. AEO operates more than 800 stores in the United States and Canada, as well as an online store.

AEO has a 10-week paid corporate summer internship program for college students at its Pittsburgh World Headquarters. The program focuses on achieving excellence in store operations, finance, merchandising, planning and allocation, marketing, information technology, and human resources. Interns work in various corporate departments, learning about trends, fashion, marketing, and business operations. They also work in retail stores, learning about store design, visual display, and inventory.



Brand X Pictures/Jupiter Images

Think Critically

1. How do you think American Eagle Outfitters' internship program applies to marketing?
2. Marketing can be a highly interpersonal skill. How do you think this internship program would support an intern's development of the necessary interpersonal skills?

PORTFOLIO BUILDER PROJECT

What Is a Portfolio?

Project Objectives

A **portfolio** is a collection of work samples that represent your abilities and accomplishments. It can be used to demonstrate your work readiness, show your eligibility for admission to a college or other organization, or showcase a special talent. In the Portfolio Projects in this text, you will have opportunities to assess your skills and develop different sections of your own portfolio. In this project you will:

- Learn the importance of a complete, attractive, and well-organized portfolio
- Identify appropriate content for a portfolio
- Understand that a variety of materials can be used to present a portfolio

Getting Started

- Discuss why developing a portfolio that demonstrates your work readiness is important even before you start a career.

- Brainstorm the types of materials you might use to display and organize the variety of information in your portfolio.
- List everything you can think of that would be an asset in your portfolio. What would a potential employer or admissions officer want to know about you? What examples of your work would he or she want to see?

Project Process

Part 1 Lesson 1.1 Look at your content list. How does each of these components help you market yourself? Now, look at the Portfolio Checklist on the Portfolio Builder CD. What other elements should you include? Write a short paragraph describing how the processes of marketing products/services and marketing yourself are similar.

Part 2 Lesson 1.2 In a market economy, competition can be stiff. The same is true when applying to a school or applying for a job. Other applicants are your competitors, and a great portfolio could be the thing that sets you apart. Why is it important for your portfolio to be complete, attractive, and well-organized?

Part 3 Lesson 1.3 Information, technology, and communication are important in today's global world. Identify several ways you

could demonstrate your information management and communication skills in your portfolio.

Project Wrap-Up

Hold a class discussion about the best type of notebook to use to display and organize the contents of your portfolio. Make a list of things you did not know about portfolios before completing this project. Why is it important to review and evaluate your portfolio regularly to keep it up-to-date?



The Marketing Connection

Goals

- Understand key marketing concepts
- Learn the nine key marketing functions
- Explain how marketing relates to the job search and career development

Key Terms

- marketing
- satisfaction
- idea marketing
- social marketing

Marketing Is Everywhere

Ever since you were a small child, your purchasing decisions have been shaped by marketing. Do you remember passing a popular restaurant and asking to stop and eat there? You probably recognized the restaurant's logo. Perhaps you remembered watching a commercial on television or seeing a friend's toy from the kid's meal.

Marketing is a part of your daily life, although you usually do not notice it. Look around you. Do you have any classmates wearing T-shirts with logos? Do they have the same hairstyles as famous athletes or entertainers? Those brand names and celebrity "looks" are examples of marketing's influence.

Maybe you have already used marketing skills at work. Have you worked as a sales associate in a retail store? Have you answered phones for an organization? Have you posted flyers advertising your lawn-mowing service? These are just a few examples of marketing activities. You have experienced it regularly, but can you define "marketing"? This section looks at some basic marketing concepts.

The Meaning of Marketing

The American Marketing Association defines **marketing** as "the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large."



marketing matters

Maria Ruiz is moving from her home in a small town in Texas to attend college in Maine. To prepare for the new climate, she decides to visit the mall to buy some "cold weather" clothes. Clothes, especially for harsh weather, were originally designed for protection against the elements. In addition to protection, what other qualities will shape Maria's wardrobe choices? How will the stores and brands try to make these qualities attractive?

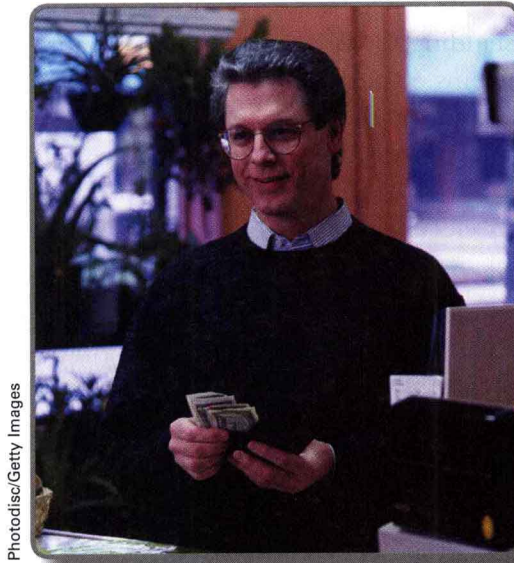
You will read about the individual marketing functions, such as pricing and distribution, later in this chapter. For now, think of marketing as the process of making one product more attractive than the other products a person may choose. Marketing also involves making that product satisfactory to both the consumer who buys it and the producer who makes it.

Workshop

In small groups, make a list of all your marketing transactions in the last week. Compare your list to those of other groups.

Exchange and Satisfaction

All marketing involves some kind of *exchange* where two parties see *value* in what the other has to offer. Monetary transactions and barter transactions are two types of exchange.



You make a monetary exchange when you go to the store and exchange a dollar for a chilled bottle of water. The water is valuable to you because you are hot and thirsty, and the dollar is valuable to the store because it makes money by selling the water. But the exchange must provide **satisfaction**: the performance of the product or service must meet expectations. If the “chilled” water turns out to be lukewarm, the exchange is not satisfactory. You may even return to the store to complain.

Money is the best-known currency, but it is not the only one. You have many other forms of currency available to you—including time, talent, and knowledge—which you can *barter*, or exchange for other goods or services. To barter, you exchange something of value, such as a DVD, for something else, perhaps a computer game. For this kind of exchange to occur, the person who owns the game must want to acquire your DVD, and you must want to acquire the computer game.

Money is a scarce resource, but it has no value until it is exchangeable for goods and services. Goods and services used in barter are still valuable and useful whether you exchange them or not.

Check Point

Have you had any recent experiences with bartering? What generalizations can you make about bartering?

Key Marketing Functions

If you think that marketing only involves selling physical products at a retail store, you are mistaken. Many other activities must take place before a consumer buys a product or service. All marketing activities fall into at least one of nine key functions:

- Market planning
 - Product and service management
 - Promotion
 - Selling
 - Pricing
 - Distribution
 - Marketing-information management
 - Financing
 - Risk management
- **Market planning** is understanding the market a company wants to serve, and identifying the problems or needs experienced by the customers in that market. For example, with increased awareness of global warming and concern for the environment, car companies have recognized that there is a need in the market for cars that are powered by alternatives to gasoline, such as electricity or biofuels.
 - **Product/service management** is designing, creating, improving, and maintaining products and services that satisfy customers' needs. Twenty years ago museums and malls did not have diaper-changing tables in the men's restroom. But as family roles have changed, many

