

National Marketing Education Association NMEA

Virtual Business – Retailing 3.0 (VBR3.0)

NBEA Achievement Standard	Virtual Business Retailing 3.0
Academic Concepts	✓✓
Technology Applications	✓✓✓
Business, Management, & Entrepreneurship	✓✓✓
Communication & Interpersonal Skills	✓✓✓
Economics	✓✓✓
Professional Development	✓✓
Distribution	N/A
Financing	✓✓✓
Marketing – Information Management	✓✓✓
Pricing	✓✓
Product / Service Management	✓✓
Promotion	✓✓✓
Selling	✓✓✓

Legend:

✓ **Some Correlation to the Skill** ✓✓ **High Correlation to the Skill** ✓✓✓ **Very High Correlation to the Skill**

The information for this correlation was found on the following website during **06/2009**:

c. 2000 *Marketing Education Concepts*: http://www.mark-ed.com/curricul/national_marketing_standards.htm

Academic Concepts

NMEA Standard

Virtual Business Retailing 3.0 Lesson

Mathematics	<p>All VBR 3.0 lessons allow the student to view the current business' product and financial information, which is found in number chart or graph formation, in order to draw conclusions and make decisions regarding the business. The data is exportable to Excel where additional calculations may be generated.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Pricing • Purchasing • Staffing • Promotion • Financing • Market Research • Targeted Marketing • Merchandising • Security • Location Selection • Advanced Promotion • Advanced Merchandising • Risks & Surprises • Supply & Demand • Financial Statements • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
Reading	<p>All VBR 3.0 lessons require students to read lessons, follow directions, and interpret financial information and product charts.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Writing	<p>All VBR 3.0 lessons require students to write responses to pre-reading activities and answer questions based on computer simulation data. The data is exportable to Excel where reports, additional analyses and presentations may be generated via PowerPoint, Word, and other applications.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions

Speaking	<p>All VBR 3.0 lessons are able to be completed within an individual or team environment which would allow students to work on communication and response skills. Data is also exportable to Excel where reports, additional analysis, and presentations may be generated via PowerPoint, Word, and other applications.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Sociology	N/A
Psychology	N/A
Geography	N/A

Technology Applications

NMEA Standard

Virtual Business Retailing 3.0 Lesson

<p>The successful implementation of marketing activities requires the use of technology.</p>	<p>All VBR 3.0 lessons utilize a computer to run the simulations. Financial data is also exportable to Excel where reports, additional analysis, and presentations may be generated via PowerPoint, Word, and other applications.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none">• Market Research• Target Marketing• New Store Project• Multiplayer Competitions
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FOUNDATIONS

Business, Management, & Entrepreneurship

NMEA Standard

Virtual Business Retailing 3.0 Lesson

<p>Identify ways that technology impacts business.</p>	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Security • Advanced Merchandising • Risks & Surprises • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
<p>Explain the nature of marketing strategies.</p>	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Pricing • Promotion • Market Research • Targeted Marketing • Merchandising • Advanced Promotion • Advanced Merchandising • Supply & Demand • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
<p>Demonstrate leadership characteristics.</p>	<p>All VBR 3.0 lessons may be completed within an individual or team environment where students are able to work on communication and leadership skills.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Staffing • Security • Risks & Surprises • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
<p>Monitor variables associated with business risk.</p>	<p>All VBR 3.0 lessons allow the student to view the current business' product and financial information in order to draw conclusions and make decisions regarding the business.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Security • Risks & Surprises • Business Plan Analysis

	<ul style="list-style-type: none"> • Turnaround • New Store Project • Multiplayer Competitions
Demonstrate procedures for controlling a business's fiscal activities.	<p>All VBR 3.0 lessons allow the student to view the current business' product and financial information in order to draw conclusions and make decisions regarding the business.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Identify potential business ventures based on community, market, and opportunity analyses.	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Market Research • Targeted Marketing • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
Formulate a business plan.	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions

Communication & Interpersonal Skills

NMEA Standard

Virtual Business Retailing 3.0 Lesson

<p>Communicate clearly and concisely in writing.</p>	<p>All VBR 3.0 lessons require students to write responses to pre-reading activities and answer questions based on computer simulation data. The data is exportable to Excel where reports, additional analyses and presentations may be generated via PowerPoint, Word, and other applications.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
<p>Use appropriate technology to facilitate marketing communications.</p>	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Promotion • Market Research • Targeted Marketing • Advanced Promotion • Business Plan Analysis • New Store Project • Multiplayer Competitions
<p>Make decisions.</p>	<p>All VBR 3.0 lessons allow the student to view the current business' product and financial information in order to draw conclusions and make decisions regarding the business.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
<p>Treat others fairly at work.</p>	<p>All VBR 3.0 lessons may be completed within an individual or group environment which would allow students to develop their social and communication skills.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
<p>Demonstrate interpersonal skills in team working relationships.</p>	<p>All VBR 3.0 lessons may be completed within an individual or group environment which would allow students to develop their social and communication skills.</p> <p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
<p>Apply interpersonal skills to develop good customer relationships.</p>	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Risks & Surprises

	<ul style="list-style-type: none">• Analyzing the Competition• Turnaround• New Store Project• Multiplayer Competitions
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Economics

NMEA Standard

Virtual Business Retailing 3.0 Lesson

Explain the concept of economic resources	
Interpret the impact of supply and demand on price.	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none"> • Pricing • Purchasing • Supply & Demand • New Store Project • Multiplayer Competitions
Identify factors affecting a business's profit.	<p>All VBR 3.0 lessons allow the student to view the current business' product and financial information in order to draw conclusions and make decisions regarding the business.</p> <u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Determine factors affecting business risk.	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none"> • Security • Risks & Surprises • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
Explain the concept of productivity.	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none"> • Staffing • Advanced Promotion • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
Evaluate the influences on a nation's ability to trade.	

Professional Development

NMEA Standard

Virtual Business Retailing 3.0 Lesson

Analyze employer expectations in the business environment.	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none">• Staffing• Security• Risks & Surprises• Business Plan Analysis• Turnaround• New Store Project• Multiplayer Competitions
Identify employment opportunities in marketing and business.	
Utilize resources that can contribute to professional development.	All VBR 3.0 lessons allow the student to work with various aspects of the complete business cycle. This enables the students to explore their likes, dislikes and individual talents.

FUNCTIONS

Distribution

NMEA Standard	Virtual Business Retailing 3.0 Lesson
Explain the relationship between customer service and distribution.	
Select distribution channels and channel members.	

Financing

NMEA Standard	Virtual Business Retailing 3.0 Lesson
Describe the role of financing in marketing and business endeavors.	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none">• Financing• Financial Statements• Business Plan Analysis• Turnaround• New Store Project• Multiplayer Competitions
Calculate exchange rates.	
Use budgets to meet the financial needs of a business.	All VBR 3.0 lessons allow the student to view the current business' product and financial information in order to draw conclusions and make decisions regarding the business. <u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none">• New Store Project• Multiplayer Competitions

Marketing – Information Management

NMEA Standard

Virtual Business Retailing 3.0 Lesson

Determine the need for marketing information.	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none"> • Promotion • Market Research • Targeted Marketing • Advanced Promotion • Analyzing the Competition • Business Plan Analysis • New Store Project • Multiplayer Competitions
Analyze the environments in which businesses operate.	<p>All VBR 3.0 lessons allow the student to view the current business' product and financial information in order to draw conclusions and make decisions regarding the business.</p> <u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none"> • New Store Project • Multiplayer Competitions
Demonstrate procedures for gathering marketing information using technology.	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none"> • Market Research • Targeted Marketing • Business Plan Analysis • New Store Project • Multiplayer Competitions

Pricing

NMEA Standard

Virtual Business Retailing 3.0 Lesson

Determine pricing objectives, policies, and strategies.	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none"> • Pricing • Purchasing • Promotion • Advanced Promotion • Supply & Demand • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
Use technology to assist in setting prices.	

Product / Service Management

NMEA Standard

Virtual Business Retailing 3.0 Lesson

Plan a product/service mix.	
Analyze product-liability risks.	
Select materials/products/services to purchase.	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Purchasing • Promotion • Market Research • Merchandising • Security • Location Selection • Advanced Promotion • Advanced Merchandising • Risks & Surprises • Supply & Demand • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
Describe factors used by marketers to position products/businesses.	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Pricing • Promotion • Market Research • Targeted Marketing • Merchandising • Location Selection • Advanced Promotion • Advanced Merchandising • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions

Promotion

NMEA Standard

Virtual Business Retailing 3.0 Lesson

Explain the communication process used in promotion.	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none">• Promotion• Merchandising• Advanced Promotion• Advanced Merchandising• Analyzing the Competition• Business Plan Analysis• Turnaround• New Store Project• Multiplayer Competitions
Write promotional messages that appeal to targeted markets.	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none">• Promotion• Market Research• Targeted Marketing• Advanced Promotion• Analyzing the Competition• Business Plan Analysis• Turnaround• New Store Project• Multiplayer Competitions
Utilize publicity.	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none">• Promotion• Advanced Promotion• New Store Project• Multiplayer Competitions
Develop a promotional plan.	<u>VBR 3.0 Lessons:</u> <ul style="list-style-type: none">• Promotion• Advanced Promotion• Analyzing the Competition• Business Plan Analysis• Turnaround• New Store Project• Multiplayer Competitions

Selling

NMEA Standard

Virtual Business Retailing 3.0 Lesson

<p>Develop an understanding of customers/clients.</p>	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Pricing • Promotion • Market Research • Targeted Marketing • Merchandising • Security • Location Selection • Advanced Promotion • Advanced Merchandising • Advanced Promotion • Analyzing the Competition • Business Plan Analysis • New Store Project • Multiplayer Competitions
<p>Utilize selling techniques to aid customers/clients in making buying decisions.</p>	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Pricing • Promotion • Merchandising • Advanced Promotion • Advanced Merchandising • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project • Multiplayer Competitions
<p>Determine/Minimize risks in selling to a customer.</p>	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Security • Risks & Surprises • Business Plan Analysis • New Store Project • Multiplayer Competitions
<p>Utilize strategies to build and maintain a clientele.</p>	<p><u>VBR 3.0 Lessons:</u></p> <ul style="list-style-type: none"> • Pricing • Purchasing • Promotion • Market Research • Targeted Marketing • Merchandising • Location Selection • Advanced Promotion • Advanced Merchandising • Supply & Demand • Analyzing the Competition • Business Plan Analysis • Turnaround • New Store Project

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| | <ul style="list-style-type: none">• Multiplayer Competitions |
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