

Entrepreneurship

Course Description

In this introductory business course, students learn the basics of planning and launching their own successful business. Whether they want to start their own money-making business or create a non-profit to help others, this course helps students develop the core skills they need to be successful. They learn how to come up with new business ideas, attract investors, market their business, and manage expenses. Students hear inspirational stories of teen entrepreneurs who have turned their ideas into reality, and then they plan and execute their own business.

Entrepreneurship education prepares students to carry out the entrepreneurial process and experience the entrepreneurial spirit. Developing new business ideas and writing a business plan are only the first steps of a successful business. The entrepreneurs of today and tomorrow's competitive marketplace must also understand production, marketing, finance, human resources, global competition, and social, environmental, and legal issues. Just as critical are communication skills, initiative, creativity, flexibility, and problem solving techniques.

Entrepreneurship has and continues to play an important role in US economic growth, productivity, innovation and employment. Developing an understanding that wealth and the majority of jobs are created by small businesses should spark students' interest to explore their creative, innovative, entrepreneur spirit. With success, this course will serve to help students gain higher self-esteem and a greater sense of economic control of their lives. It also has the potential to shape the culture and mindset to maximize individual and collective economic and social success on a local, national, and global scale.

Entrepreneurship

| Pacing Guide | | |
|--------------|--|------------------|
| Unit | Topic | Suggested Timing |
| Unit 1 | The Business of Entrepreneurship | approx. 9 weeks |
| Unit 2 | Identifying and Effectively Marketing to Customers | approx. 9 weeks |
| Unit 3 | Setting up your Business | approx. 9 weeks |
| Unit 4 | Business Management & Growth | approx. 8 weeks |

Educational Technology Standards

8.1.12.A.1, 8.1.12.B.2, 8.1.12.C.1, 8.1.12.D.1, 8.1.12.E.1, 8.1.12.F.1

- **Technology Operations and Concepts**
 - Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.
- **Creativity and Innovation**
 - Apply previous content knowledge by creating and piloting a digital learning game or tutorial.
- **Communication and Collaboration**
 - Develop an innovative solution to a real world problem or issue in collaboration with peers and experts, and present ideas for feedback through social media or in an online community.
- **Digital Citizenship**
 - Demonstrate appropriate application of copyright, fair use and/or Creative Commons to an original work.
- **Research and Information Literacy**
 - Produce a position statement about a real world problem by developing a systematic plan of investigation with peers and experts synthesizing information from multiple sources.
- **Critical Thinking, Problem Solving, Decision Making**
 - Evaluate the strengths and limitations of emerging technologies and their impact on educational, career, personal and or social needs.

Career Ready Practices

Career Ready Practices describe the career-ready skills that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. Career Ready Practices should be taught and reinforced in all career exploration and preparation programs with increasingly higher levels of complexity and expectation as a student advances through a program of study.

CRP1. Act as a responsible and contributing citizen and employee

Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater good.

CRP2. Apply appropriate academic and technical skills.

Career-ready individuals readily access and use the knowledge and skills acquired through experience and education to be more productive. They make connections between abstract concepts with real-world applications, and they make correct insights about when it is appropriate to apply the use of an academic skill in a workplace situation.

CRP3. Attend to personal health and financial well-being.

Career-ready individuals understand the relationship between personal health, workplace performance and personal well-being; they act on that understanding to regularly practice healthy diet, exercise and mental health activities. Career-ready individuals also take regular action to contribute to their personal financial well-being, understanding that personal financial security provides the peace of mind required to contribute more fully to their own career success.

CRP4. Communicate clearly and effectively and with reason.

Career-ready individuals communicate thoughts, ideas, and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others' time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career-ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome.

CRP5. Consider the environmental, social and economic impacts of decisions.

Career-ready individuals understand the interrelated nature of their actions and regularly make decisions that positively impact and/or mitigate negative impact on other people, organization, and the environment. They are aware of and utilize new technologies, understandings, procedures, materials, and regulations affecting the nature of their work as it relates to the impact on the social condition, the environment and the profitability of the organization.

CRP6. Demonstrate creativity and innovation.

Career-ready individuals regularly think of ideas that solve problems in new and different ways, and they contribute those ideas in a useful and productive manner to improve their organization. They can consider unconventional ideas and suggestions as solutions to issues, tasks or problems, and they discern which ideas and suggestions will add greatest value. They seek new methods, practices, and ideas from a variety of sources and seek to apply those ideas to their own workplace. They take action on their ideas and understand how to bring innovation to an organization.

CRP7. Employ valid and reliable research strategies.

Career-ready individuals are discerning in accepting and using new information to make decisions, change practices or inform strategies. They use reliable research process to search for new information. They evaluate the validity of sources when considering the use and adoption of external information or practices in their workplace situation.

CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.

Career-ready individuals readily recognize problems in the workplace, understand the nature of the problem, and devise effective plans to solve the problem. They are aware of problems when they occur and take action quickly to address the problem; they thoughtfully investigate the root cause of the problem prior to introducing solutions. They carefully consider the options to solve the problem. Once a solution is agreed upon, they follow through to ensure the problem is solved, whether through their own actions or the actions of others.

CRP9. Model integrity, ethical leadership and effective management.

Career-ready individuals consistently act in ways that align personal and community-held ideals and principles while employing strategies to positively influence others in the workplace. They have a clear understanding of integrity and act on this understanding in every decision. They use a variety of means to positively impact the directions and actions of a team or organization, and they apply insights into human behavior to change others' action, attitudes and/or beliefs. They recognize the near-term and long-term effects that management's actions and attitudes can have on productivity, morals and organizational culture.

CRP10. Plan education and career paths aligned to personal goals.

Career-ready individuals take personal ownership of their own education and career goals, and they regularly act on a plan to attain these goals. They understand their own career interests, preferences, goals, and requirements. They have perspective regarding the pathways available to them and the time, effort, experience and other requirements to pursue each, including a path of entrepreneurship. They recognize the value of each step in the education and experiential process, and they recognize that nearly all career paths require ongoing education and experience. They seek counselors, mentors, and other experts to assist in the planning and execution of career and personal goals.

CRP11. Use technology to enhance productivity.

Career-ready individuals find and maximize the productive value of existing and new technology to accomplish workplace tasks and solve workplace problems. They are flexible and adaptive in acquiring new technology. They are proficient with ubiquitous technology applications. They understand the inherent risks-personal and organizational-of technology applications, and they take actions to prevent or mitigate these risks.

CRP12. Work productively in teams while using cultural global competence.

Career-ready individuals positively contribute to every team, whether formal or informal. They apply an awareness of cultural difference to avoid barriers to productive and positive interaction. They find ways to increase the engagement and contribution of all team members. They plan and facilitate effective team meetings.

Differentiated Instruction

Strategies to Accommodate Students Based on Individual Needs

| <u>Time/General</u> | <u>Processing</u> | <u>Comprehension</u> | <u>Recall</u> |
|---|--|---|---|
| <ul style="list-style-type: none"> Extra time for assigned tasks Adjust length of assignment Timeline with due dates for reports and projects Communication system between home and school Provide lecture notes/outline | <ul style="list-style-type: none"> Extra Response time Have students verbalize steps Repeat, clarify or reword directions Mini-breaks between tasks Provide a warning for transitions Reading partners | <ul style="list-style-type: none"> Precise step-by-step directions Short manageable tasks Brief and concrete directions Provide immediate feedback Small group instruction Emphasize multi-sensory learning | <ul style="list-style-type: none"> Teacher-made checklist Use visual graphic organizers Reference resources to promote independence Visual and verbal reminders Graphic organizers |
| <u>Assistive Technology</u> | <u>Tests/Quizzes/Grading</u> | <u>Behavior/Attention</u> | <u>Organization</u> |
| <ul style="list-style-type: none"> Computer/whiteboard Tape recorder Spell-checker Audio-taped books | <ul style="list-style-type: none"> Extended time Study guides Shortened tests Read directions aloud | <ul style="list-style-type: none"> Consistent daily structured routine Simple and clear classroom rules Frequent feedback | <ul style="list-style-type: none"> Individual daily planner Display a written agenda Note-taking assistance Color code materials |

Enrichment

Strategies Used to Accommodate Based on Students Individual Needs:

- Adaption of Material and Requirements
- Evaluate Vocabulary
- Elevated Text Complexity
- Additional Projects
- Independent Student Options
- Projects completed individual or with Partners
- Self Selection of Research
- Tiered/Multilevel Activities
- Learning Centers
- Individual Response Board
- Independent Book Studies
- Open-ended activities
- Community/Subject expert mentorships

Assessments

Suggested Formative/Summative Classroom Assessments

- Timelines, Maps, Charts, Graphic Organizers
- Teacher-created Unit Assessments, Chapter Assessments, Quizzes
- Teacher-created DBQs, Essays, Short Answer
- Accountable Talk, Debate, Oral Report, Role Playing, Think Pair, and Share
- Projects, Portfolio, Presentations, Prezi, Gallery Walks
- Homework
- Concept Mapping
- Primary and Secondary Source analysis
- Photo, Video, Political Cartoon, Radio, Song Analysis
- Create an Original Song, Film, or Poem
- Glogster to make Electronic Posters
- Tumblr to create a Blog

Interdisciplinary Connections

English Language Arts

- Journal writing
- Close reading of industry-related content
- Create a brochure for a specific industry
- Keep a running word wall of industry vocabulary

Social Studies

- Research the history of a given industry/profession
- Research prominent historical individuals in a given industry/profession
- Use historical references to solve problems

World Language

- Translate industry-content
- Create a translated index of industry vocabulary
- Generate a translated list of words and phrases related to workplace safety

Math

- Research industry salaries for a geographic area and juxtapose against local cost of living
- Go on a geometry scavenger hunt
- Track and track various data, such as industry's impact on the GDP, career opportunities or among of individuals currently occupying careers

Fine & Performing Arts

- Create a poster recruiting young people to focus their studies on a specific career or industry
- Design a flag or logo to represent a given career field

Science

- Research the environmental impact of a given career or industry
- Research latest developments in industry technology
- Investigate applicable-careers in STEM fields

New Jersey Student Learning Standards.

9.3– Career and Technical Education

Career Cluster: Marketing (MK)

- 9.3.MK.2 Implement marketing research to obtain and evaluate information for the creation of a marketing plan.
- 9.3.MK.3 Plan, monitor, manage and maintain the use of financial resources for marketing activities.
- 9.3.MK.6 Select, monitor and manage sales and distribution channels.
- 9.3.MK.7 Determine and adjust prices to maximize return while maintaining customer perception of value.
- 9.3.MK.8 Obtain, develop, maintain and improve a product or service mix in response to market opportunities.
- 9.3.MK.9 Communicate information about products, services, images and/or ideas to achieve a desired outcome.
- 9.3.MK.10 Use marketing strategies and processes to determine and meet client needs and wants.

Common Career Technical Core (CCTC)

Career Cluster Marketing

MK.02 Implement marketing research to obtain and evaluate information for the creation of a marketing plan.

MK.03 Plan, monitor, manage and maintain the use of financial resources for marketing activities.

MK.06 Select, monitor and manage sales and distribution channels.

MK.07 Determine and adjust prices to maximize return while maintaining customer perception of value.

MK.08 Obtain, develop, maintain and improve a product or service mix in response to market opportunities.

MK.09 Communicate information about products, services, images and/or ideas to achieve a desired outcome.

MK.10 Use marketing strategies and processes to determine and meet client needs and wants.

Common Core State Standards (CCSS)

CCSS – English – Language Arts – Reading Informational Text

Key Ideas and Details:

- CCSS.ELA-LITERACY.RI.11-12.1 Cite strong and thorough textual evidence to support analysis of what the text says explicitly as well as inferences drawn from the text, including determining where the text leaves matters uncertain.

Craft and Structure:

- CCSS.ELA-LITERACY.RI.11-12.4 Determine the meaning of words and phrases as they are used in a text, including figurative, connotative, and technical meanings; analyze how an author uses and refines the meaning of a key term or terms over the course of a text (e.g., how Madison defines faction in Federalist No. 10)
- CCSS.ELA-LITERACY.RL.11-12.5 Analyze and evaluate the effectiveness of the structure an author uses in his or her exposition or argument, including whether the structure makes points clear, convincing, and engaging.
- CCSS.ELA-LITERACY.RL.11-12.6 Analyze a case in which grasping a point of view requires distinguishing what is directly stated in a text from what is really meant (e.g., satire, sarcasm, irony, or understatement)

Integration of Knowledge and Ideas:

- CCSS.ELA-LITERACY.RI.11-12.7 Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.

Range of Reading and Level of Text Complexity:

- CCSS.ELA-LITERACY.RI.11-12.10 By the end of grade 12, read and comprehend literary nonfiction at the high end of the grades 11-CCR text complexity band independently and proficiently.

CCSS – English – Language Arts – Writing

Production and Distribution of Writing:

- CCSS.ELA-LITERACY.W.11-12.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
- CCSS.ELA-LITERACY.W.11-12.6 Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments or information.

Range of Writing:

- CCSS.ELA-LITERACY.W.11-12.10 Write routinely over extended time frames (time for research, reflection, and revision) and shorter time frames (a single sitting or a day or two) for a range of tasks, purposes, and audiences.

CCSS – English – Language Arts – Speaking & Listening

Comprehension and Collaboration:

- CCSS.ELA-LITERACY.SL.11-12.1 Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grades 11-12 topics, texts, and issues, building on others' ideas and expressing their own clearly and persuasively.
- CCSS.ELA-LITERACY.SL.11-12.2 Integrate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, orally) in order to make informed decisions and solve problems, evaluating the credibility and accuracy of each source and noting any discrepancies among the data.

Presentation of Knowledge and Ideas:

- CCSS.ELA-LITERACY.SL.11-12.5 Make strategic use of digital media (e.g., textual, graphical, audio, visual, and interactive elements) in presentations to enhance understanding of findings, reasoning, and evidence and to add interest.
- CCSS.ELA-LITERACY.SL.11-12.6 Adapt speech to a variety of contexts and tasks, demonstrating a command of formal English when indicated or appropriate. (See grades 11-12 Language standards 1 and 3 here for specific expectations.)

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| <p>Course: Entrepreneurship</p> <p>Unit: II – Identifying and Effectively Marketing to Customers</p> <p>Grade Level: 9-12</p> | <p>Unit Overview:</p> <p>This unit begins with explaining how to identify the target market for your business. It then moves on to conducting market research, specifically competitive market research before providing a how to on creating a marketing plan. The unit continues with a closer look at each of the 4Ps of marketing, Product, Price, Place and Promotion. It ends with focus on Selling and Promotion especially the new online space of e-advertising and economics.</p> |
| <p>New Jersey Student Learning Standards (NJSLS): 9.3.MK.02, 9.3.MK.03, 9.3.MK.06, 9.3.MK.07, 9.3.MK.08, 9.3.MK.09, 9.3.MK.10</p> | |
| <p>Common Career Technical Core (CCTC): MK.02, MK.03, MK.06, MK.07, MK.08, MK.09, MK.10</p> | |
| <p>Common Core State Standards (CCSS) : RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, RST.11-12.1; RST.11-12.2; RST.11-12.3; RST.11-12.4; RST.11-12.5; RST.11-12.7; RST.11-12.8; RST.11-12.9; RST.11-12.10; SL.11-12.1; SL.11-12.2; SL.11-12.4; SL.11-12.5; SL.11-12.6; L.11-12.1; L.11-12.2; L.11-12.3; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.2; W.11-12.3; W.11-12.4; W.11-12.6; W.11-12.10</p> | |

| Student Learning Objectives (SLOs) | Essential Questions | Skills & Indicators | Sample Activities | Resources |
|--|---|---|--|--|
| <p>Identify the target market for your business</p> <p>NJSLS: 9.3.MK.3</p> <p>CCTC: MK.03</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1;</p> | <p>How can you tell who is buying your product or service?</p> <p>What are ways to capture information about customers?</p> <p>Why do entrepreneurs need to define their target market?</p> | <ul style="list-style-type: none"> ▪ Identify a target market by analyzing the needs of customers ▪ Explain how market segmentation can help an | <p><u>Target Market Research</u></p> <p>Use scripted questions to help define target market for business</p> <p><u>Customer Profile</u></p> <p>Create a customer profile for business</p> | <p><u>Identify Your Market</u></p> <p>South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 4.1</p> <p><u>Five Simple Steps to Creating An Ideal Customer Profile</u></p> |

| Student Learning Objectives (SLOs) | Essential Questions | Skills & Indicators | Sample Activities | Resources |
|---|---|---|---|--|
| SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10 | | entrepreneur analyze its target market <ul style="list-style-type: none"> ▪ Determine the benefit of creating a Customer Profile | <p><u>Market Segmentation</u></p> <p>Work with team to identify the many market segments that may be part of a larger target market</p> | <p>http://blog.thewholebraingroup.com/steps-to-creating-an-ideal-customer-profile</p> <p><u>A Step By Step Guide to Segmenting a Market</u></p> <p>http://www.segmentationstudyguide.com/understanding-market-segmentation/a-step-by-step-guide-to-segmenting-a-market/</p> |
| <p>Determine how to research the market in which you plan to launch your business</p> <p>NJSLS: 9.3.MK.2</p> <p>CCTC: MK.02</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7,</p> | <p>What type of research should be used to learn about your market?</p> <p>What is the optimal number of steps for any research project</p> <p>Does technology make market research better?</p> | <ul style="list-style-type: none"> • Explain the role of market research • Identify the six steps involved in market research • Explain the role that technology plays in market | <p><u>Create a Survey</u></p> <p>Collect Primary Data via a survey to support your business idea</p> <p><u>Analyze Secondary Data</u></p> <p>Use sample secondary data to analyze what customers like</p> | <p><u>Research the Market</u></p> <p>South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 4.2</p> <p><u>Create a survey using Google Forms</u></p> <p>https://support.google.com/docs/answer/87809?hl</p> |

| Student Learning Objectives (SLOs) | Essential Questions | Skills & Indicators | Sample Activities | Resources |
|--|---|---|---|--|
| RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10 | | research | <u>Technology Driven Marketing</u> Research new developments in technology and marketing particularly related to customer relationship management | =en <u>United States Census Bureau</u> http://www.census.gov/quickfacts/table/PST045215/3457000,3436000,3451000,00 |
| Demonstrate how to conduct competitive research NJSLS: 9.3.MK.2 CCTC: MK.02 CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10 | What is the best way to learn about your competition? How can you attain and retain customers? What aspects of the competition do you want to understand? | <ul style="list-style-type: none"> • Explain the importance of knowing and understanding your competition • Understand what is entailed in preparing a competitive analysis • Describe strategies for maintaining customer loyalty | <u>Competitive Analysis</u> Consider starting a business and research competitors already in the market <u>Customer Loyalty</u> Research the many ways companies invest in customer loyalty program and identify which strategy works best for each target market <u>Customer Feedback</u> | <u>Know your Competition</u> South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 4.3 <u>7 Customer Loyalty Programs That Actually Add Value</u> http://blog.hubspot.com/blog/tabid/6307/bid/31990/7-Customer-Loyalty-Programs-That-Actually-Add-Value.aspx#sm.00019n7 |

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|---|---|--|---|---|
| | | | <p>Read case on customer feedback and what happens with it is ignored. Identify lessons from mini case</p> | <p>61offxea8yef2faanr682a</p> <p><u>A competitive Analysis Example to Give you a Running Start</u></p> <p>https://blog.udemy.com/competitive-analysis-example/</p> |
| <p>Prepare a Marketing Plan</p> <p>NJSLS: 9.3.MK.10</p> <p>CCTC: MK.10</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p> | <p>How important is a marketing plan?</p> <p>What information should not be included in the marketing plan?</p> <p>How do you determine the best marketing strategy for a business?</p> | <ul style="list-style-type: none"> • Explain the importance of a marketing plan in a business • Understand how to develop a marketing strategy for a business • Describe what information is included in a marketing plan | <p><u>Marketing Strategy</u></p> <p>Based on business idea work in small group to write a short paragraph regarding Product, Pricing, Distribution, Promotion, Sales or Market Share and Projected Profitability.</p> <p><u>Short, Medium and Long Term Goals</u></p> <p>Work as a small team then present to the class a business idea and 2-3 short, medium and long term SMART goals</p> | <p><u>Develop The Marketing Plan</u></p> <p>South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 5.1</p> <p><u>Short-term, Medium-Term and Long-Term Planning in Business</u></p> <p>http://smallbusiness.chron.com/shortterm-mediumterm-longterm-planning-business-60193.html</p> |

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|--|--|---|--|---|
| | | | <p><u>Marketing Plan</u></p> <p>Use simple framework to write a marketing plan with a group ensuring specific questions are answered in the plan</p> | <p><u>How to create a Marketing Plan</u></p> <p>https://www.entrepreneur.com/article/43018</p> |
| <p>Assess one of the 4Ps of Marketing - Product</p> <p>NJSLS: 9.3.MK.8</p> <p>CCTC: MK.08</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p> | <p>What is the optimal product mix for your business?</p> <p>Is your target market more interested in the features or benefits of your product?</p> <p>How important is branding, packaging and labeling to your target market</p> | <ul style="list-style-type: none"> • Explain how the marketing concept affects decisions regarding the product mix • Define and describe the importance of product management • How to expand your market via product mix strategies | <p><u>Product Mix</u></p> <p>Chose a large manufacturer of consumer goods and use a table or chart to list their product mix</p> <p><u>Features vs. Benefits</u></p> <p>Work in small group to identify and distinguish between the features and benefits of a select group of products.</p> <p><u>Develop Brand Position</u></p> <p>Work in small group to identify 2 opposing</p> | <p><u>The Marketing Mix - Product</u></p> <p>South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 5.2</p> <p><u>Features vs. Benefits</u></p> <p>https://www.serviceskills.com/Blog/post/features-vs-benefits</p> <p><u>How to write a Brand Positioning Statement in 3 Easy Steps</u></p> <p>https://milesherndon.com</p> |

| Student Learning Objectives (SLOs) | Essential Questions | Skills & Indicators | Sample Activities | Resources |
|---|---|---|--|--|
| <p>Examine one of the 4Ps of Marketing – Price</p> <p>NJSLS: 9.3.MK.7</p> <p>CCTC: MK.07</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p> | <p>What does your product price say about your company?</p> <p>What pricing method is best for your company?</p> <p>What pricing strategy is best for your company?</p> | <ul style="list-style-type: none"> • Identify pricing objectives for a business • Calculate the price for products using various methods • Discuss factors to consider when pricing services • List and describe various pricing strategies | <p>positions a product could occupy and create two brands positions</p> <p><u>Pricing Objectives</u></p> <p>Given a competitive set of products with relative pricing, price a new product to match a given pricing objective</p> <p><u>Cost Based Pricing</u></p> <p>Given a wholesale price determine the retail price based on a percentage markup</p> <p><u>Discount Pricing</u></p> <p>Process the discounted price of a product based on a percentage markdown, cash, quantity or trade discounts</p> | <p>/blog/how-to-write-a-brand-positioning-statement</p> <p><u>The Marketing Mix - Price</u></p> <p>South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 5.3</p> <p><u>Cost-Based Pricing</u></p> <p>https://www.boundless.com/marketing/textbooks/boundless-marketing-textbook/pricing-8/general-pricing-strategies-62/cost-based-pricing-309-5160/</p> <p><u>What is Discount Pricing Strategy</u></p> <p>http://smallbusiness.chron.com/discount-pricing-</p> |

| Student Learning Objectives (SLOs) | Essential Questions | Skills & Indicators | Sample Activities | Resources |
|--|---|--|--|--|
| <p>Research one of the 4Ps of Marketing - Place or Distribution</p> <p>NJSLS: 9.3.MK.6</p> <p>CCTC: MK.06</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p> | <p>What is the best distribution channel for your business?</p> <p>What businesses are best to keep in a retail environment vs. an e-tail environment?</p> <p>How important are elements of physical distribution of the product including transportation, packaging, storage etc</p> | <ul style="list-style-type: none"> • Describe the four basic options of channels of distribution. • Apply channels of distribution to the specific needs of various types of businesses • Identify factors to consider in the physical distribution of products | <p><u>Transportation Choices</u></p> <p>Review the advantages and disadvantages of various transportation methods and then work in small team to identify the best transportation for a given set of products</p> <p><u>Intensity of Distribution</u></p> <p>Brainstorm with mini group to identify products with intensive, selective and exclusive distribution and share with the class</p> <p><u>Retail Business Product Distribution</u></p> <p>Work with team to identify a retail business that uses multiple distribution channels distribute product</p> | <p>strategy-794.html</p> <p><u>The Marketing Mix – Place or Distribution</u></p> <p>South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 6.1</p> <p><u>Distribution Intensity Decisions</u></p> <p>http://www.consumerpsychologist.com/dist_Distribution_Intensity.html</p> <p><u>What is Multi-Channel Marketing?</u></p> <p>http://crwconnect.com/blog/what-is-multichannel-marketing/</p> |
| <p>Explore and practice</p> | <p>What role does</p> | <ul style="list-style-type: none"> • List the many | <p><u>Type of Online</u></p> | <p><u>The Marketing Mix –</u></p> |

| Student Learning Objectives (SLOs) | Essential Questions | Skills & Indicators | Sample Activities | Resources |
|--|--|---|--|--|
| <p>implementing one of the 4Ps of Marketing – Promotion</p> <p>NJSLS: 9.3.MK.9</p> <p>CCTC: MK.09</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p> | <p>promotion play in the success of a business?</p> <p>What is the future of online promotions?</p> <p>What is the best promotional method for your target market?</p> | <p>forms of advertising and identify their advantages and disadvantages</p> <ul style="list-style-type: none"> • Understand the economics of online marketing • Define publicity and describe ways to use publicity as a promotional tool | <p><u>Advertising</u></p> <p>Find a site online from which you may have or would like to go shopping. Find banner, floating, wallpaper, trick banner, Pop-up and Pop-under Ads</p> <p><u>Advantages & Disadvantages of Advertising Options</u></p> <p>Brainstorm with team on the pros and cons of advertising options including Magazine, Direct-Mail, Telephone, Radio, TV, Outdoor etc</p> <p><u>Press Release</u></p> <p>Given a framework for writing a press release, write 2 -3 paragraphs about the opening of your</p> | <p><u>Promotion</u></p> <p>South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 6.2</p> <p><u>Online Advertising Options to Drive More Traffic</u></p> <p>https://www.imforza.com/blog/online-advertising-options-to-drive-more-traffic/</p> <p><u>28 Press Release Examples from the Pros</u></p> <p>http://fitsmallbusiness.com/press-release-examples/</p> |

| Student Learning Objectives (SLOs) | Essential Questions | Skills & Indicators | Sample Activities | Resources |
|--|---|---|---|--|
| <p>Examine the marketing functions of Selling & Promoting</p> <p>NJSLS: 9.3.MK.9</p> <p>CCTC: MK.09</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p> | <p>When are you not selling your product?</p> <p>How do you determine customers' buying decision process?</p> <p>Is Telemarketing still profitable for marketers?</p> | <ul style="list-style-type: none"> • Examine the role of selling in a business • Determine how to meet needs and wants • Evaluate the effectiveness of promotional campaigns | <p>new business to send to local online newspaper</p> <p><u>Personal Selling / Sales Pitch</u></p> <p>Given a selected innocuous product, write a sales pitch and present it to the class</p> <p><u>Promotion Campaign</u></p> <p>Create and present a promotion campaign print ad for a given product. Use promotion examples from your daily life to stimulate ideas</p> <p><u>Buying decisions</u></p> <p>Review a list of recent purchases and determine if the sale was based on a rational buying decision or an emotional buying decision</p> | <p><u>Selling and Promoting</u></p> <p>South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 6.3</p> <p><u>12 of the Best Marketing & Advertising Campaigns of All Time</u></p> <p>http://blog.hubspot.com/blog/tabid/6307/bid/32763/The-10-Greatest-Marketing-Campaigns-of-All-Time.aspx#sm.00019n761offxea8yef2faanr682a</p> <p><u>5 Steps to understanding your Customer's Buying Process</u></p> <p>https://www.b2bmarketin</p> |

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|---|----------------------------|--------------------------------|--------------------------|---|
| | | | | g.net/en/resources/blog/5-steps-understanding-your-customers-buying-process?currency=USD |

Unit 2 Vocabulary

Personal Selling
 Rational Buying Decisions
 Emotional Buying Decisions
 Sales Promotion
 Rebate
 Telemarketing
 Visual Marketing
 Advertising
 Publicity
 Press Release
 Public Relations
 Supply Chain Management
 Distribution
 Channels of Distribution
 Direct Channel
 Indirect Channel
 Physical Distribution
 Return on Investment
 Market Share
 Demand-Based Pricing
 Cost-Based Pricing
 Competition-Based Pricing
 Psychological Pricing
 Discount Pricing
 Product Mix
 Features

Discount Pricing
 Product Mix
 Features
 Benefits
 Brand Positioning
 Marketing Concept
 Marketing Mix
 Marketing Strategy
 Marketing Plan
 Direct Competitions
 Indirect Competition
 Competitive Analysis
 Market Research
 Primary Data
 Secondary Data
 Survey
 Focus Group
 Customer Relationship Management
 Target Market
 Market Segments
 Customer Profile
 Demographics
 Psychographics
 Use-based Data
 Geographic Data

Suggested Unit Projects

Choose At Least One

Each student identifies a teen entrepreneur and complete a profile of that teens work and success. Create an exhibit of with completed Entrepreneur profiles and invite students and teachers to attend.

<https://www.entrepreneur.com/article/69696>

Visit a distribution center for Amazon or other heavy distributor and create a presentation that shares what you learned. Work in teams and present to class.

Suggested Structured Learning Experiences

Rutgers-Newark (SBDC) Small Business Development Center
 25 James St.
 Newark NJ, 07102
 Phone: 973-353-5950
 Fax: 973-353-5978
 Email: rnsbdc@business.rutgers.edu
 Facebook: <http://facebook.com/njsbdc.rutgersnewark>
 Twitter: <https://twitter.com/rnsbdc>
 SKYPE: rnsbdc

<http://www.business.rutgers.edu/rnsbdc>

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