Unit 4 Identify and Meet a Market Need

Content Area: **Mathematics**
Course(s): **Generic Course, Entrepreneurshi**
Time Period: **Semester 1 & 2**
Length: **2.5 weeks**
Status: **Published**

Standards

PFL.9.1.12.E.4	Evaluate how media, bias, purpose, and validity affect the prioritization of consumer decisions and spending.
TECH.8.1.12.B	Creativity and Innovation: Students demonstrate creative thinking, construct knowledge and develop innovative products and process using technology.
TECH.8.1.12.B.CS1	Apply existing knowledge to generate new ideas, products, or processes.
TECH.8.2.12.C	Design: The design process is a systematic approach to solving problems.

Enduring Understanding

- Successful entrepreneurs use creativity, innovation, and the design process to develop solutions that fulfill
  customer needs and respond to market demand.
- Understanding and anticipating customer needs by conducting market research (both primary and secondary),
  then segmenting the market, is essential to the success of a business.
- Economic, political, and social conditions influence consumer behavior, shaping business opportunities and
  risks.
- Media, bias, and purpose can shape consumer preferences and spending habits, which in turn affect how
  businesses market and position their products.

Essential Questions

- How do businesses identify unmet needs in the market?
- What strategies do successful entrepreneurs use to meet customer needs and deliver value?
- How do changes in the economy, politics, or society affect market demand and business opportunities?
- How can the creative design process be used to develop innovative products or services?
- How does media and bias influence consumer choices—and how should businesses respond?

Knowledge and Skills

- Students will know how to analyze market needs and identify potential opportunities in a market.
- Students will know the role of marketing strategy in identifying, attracting, and satisfying customer

needs.
- Students will be able to conduct basic market research to identify unmet customer needs.
- Students will be able to apply the creative design process to create or improve a product or service.
- Students will be able to analyze labor market conditions to evaluate the feasibility of a business idea.
- Students will be able to develop a customer-focused marketing strategy using the 4Ps (product, price, place,
  promotion).

Transfer Goals

- Students will be able to identify real-world needs or problems and develop solutions using research, creativity,
  and design thinking.

Resources

- Textbook
- You Tube
- Small Business Administration
- Government websites
- Shark Tank
- Elevator Pitch