

Unit 5 Market Your Business

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

Standards

PFL.9.1.12.A.6	Summarize the financial risks and benefits of entrepreneurship as a career choice.
PFL.9.1.12.E.5	Evaluate business practices and their impact on individuals, families, and societies.
TECH.8.1.12.A.CS1	Understand and use technology systems.
TECH.8.1.12.A.CS2	Select and use applications effectively and productively.
TECH.8.1.12.C	Communication and Collaboration: Students use digital media and environments to communicate and work collaboratively, including at a distance, to support individual learning and contribute to the learning of others.
TECH.8.1.12.D	Digital Citizenship: Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.
TECH.8.1.12.E	Research and Information Fluency: Students apply digital tools to gather, evaluate, and use information.

Enduring Understanding

The Marketing Plan is a compass for keeping your business moving in the right direction as it conducts daily activities as well as long-term tasks.

The marketing mix is a blend of product, price, distribution and promotion used to reach a target market.

An advantage of a small business is that it can respond to changes in customer needs and wants faster than a large business.

Essential Questions

How can the success of a Marketing Plan be measured?

What is the best way to go about developing a marketing strategy?

How does the marketing concept affect decisions regarding the product mix?

Knowledge and Skills

Explain the importance of marketing important to a successful business.

Discuss goal setting as an essential element when developing a marketing strategy.

Determine pricing objectives before pricing goods and services.

Outline two strategies used in introductory pricing and provide examples of each.

Determine the break-even price of a business's products.

Transfer Goals

Understanding where a piece fits into a larger system is crucial for success.

There are benefits and hinderances tied to exploring the business world alone.

Resources

Textbook

You Tube

Small Business Administration

Government websites

Shark Tank

Elevator Pitch