



GEORGIA

PEACH STATE PATHWAYS

Career, Technical, & Agricultural Education

MARKETING SALES AND SERVICE

PATHWAY: Fashion Marketing
COURSE: Advanced Fashion
UNIT 2: Economics in the Fashion Industry



INTRODUCTION

Annotation:

Economic terminology, economic trends in the USA and their influence on the fashion industry, competition, supply and demand, profit margin, and some of the factors that affect consumer spending on fashion are the main topics covered in this invigorating unit. Through reading, note-taking, research based projects and vocabulary, students will form a foundational knowledge for the impact that economics have on the fashion industry.

Grade(s):

x	9 th
x	10 th
x	11 th
x	12 th

Time: 11 50 minute class meetings

Author: Revised by Meghan Hatcher

Additional Author(s):

Students with Disabilities:

For students with disabilities, the instructor should refer to the student's IEP to be sure that the accommodations specified are being provided. Instructors should also familiarize themselves with the provisions of Behavior Intervention Plans that may be part of a student's IEP. Frequent consultation with a student's special education instructor will be beneficial in providing appropriate differentiation.



FOCUS STANDARDS

GPS Focus Standards:

MKT-AFM-2 Students will analyze economics in the fashion industry.

- a. Explain the concept of economic goods/services.
- b. Explain the concept of economic resources.
- c. Describe current economic trends in the United States and outline the influence of the trends on decision-making in fashion marketing.
- d. Describe the impact of such economic indicators as consumer discretionary income, inflation, gross domestic product, and productivity on consumer spending on fashion.
- e. Contrast typical profit margins of manufacturers, wholesalers, and retailers in the fashion industry.
- f. Explain competition as it relates to fashion designers, manufacturers, and retailers in the fashion marketplace.
- g. Analyze the concept of supply and demand.

GPS Academic Standards:

SSEF1. The student will explain why limited productive resources and unlimited wants result in scarcity, opportunity costs and trade offs for individuals, businesses and governments.

SSEM12. The student will explain how the Law of Demand, the Law of Supply, prices and profits work to determine production and distribution in a market economy.

SSEM13. The student will explain how markets, prices and competition influence economic behavior.

National / Local Standards / Industry / ISTE:



UNDERSTANDINGS & GOALS

Enduring Understandings:

- Students will come away with the knowledge needed to analyze fashion trends and how economic and social factors affect current fashion trends.
- Students will also be able to follow certain styles through the fashion cycle with an understanding of the reasons for moving.

Essential Questions:

- How does the economic status of our country create a “wave effect” on the fashion industry?

Knowledge from this Unit:

- Vocabulary relating to economics
- The kind of economy in which people have more discretionary income and how that affects the fashion industry
- The “wave effect” on the fashion industry

Skills from this Unit:

- Student will be able to pick a historical fashion trend and relate it to the economic status (or what was currently going on in that economy).

- They will also be able to calculate mark-up and mark down, profit margin, and analyze gross domestic product.



ASSESSMENT(S)

Assessment Method Type:

- ☐ Pre-test
- ☒ Objective assessment - multiple-choice, true- false, etc.
 - ☐ Quizzes/Tests
 - ☒ Unit test
- ☒ Group project
- ☒ Individual project
- ☐ Self-assessment - May include practice quizzes, games, simulations, checklists, etc.
 - ☐ Self-check rubrics
 - ☐ Self-check during writing/planning process
 - ☐ Journal reflections on concepts, personal experiences and impact on one's life
 - ☐ Reflect on evaluations of work from teachers, business partners, and competition judges
 - ☐ Academic prompts
 - ☐ Practice quizzes/tests
- ☒ Subjective assessment/Informal observations
 - ☒ Essay tests
 - ☐ Observe students working with partners
 - ☐ Observe students role playing
- ☐ Peer-assessment
 - ☐ Peer editing & commentary of products/projects/presentations using rubrics
 - ☐ Peer editing and/or critiquing
- ☒ Dialogue and Discussion
 - ☐ Student/teacher conferences
 - ☒ Partner and small group discussions
 - ☐ Whole group discussions
 - ☐ Interaction with/feedback from community members/speakers and business partners
- ☒ Constructed Responses
 - ☐ Chart good reading/writing/listening/speaking habits
 - ☒ Application of skills to real-life situations/scenarios
- ☐ Post-test

Assessment(s) Title:

Fashion and Economy QUIZ

Assessment(s) Description/Directions:

Also attached in this unit is a review sheet with concepts that will be covered on the quiz. The quiz touches on all of the elements of this unit and is a good way to measure student comprehension of the concepts presented.

Attachments for Assessment(s):



LEARNING EXPERIENCES

Sequence of Instruction

1. Identify the Standards. Standards should be posted in the classroom for each lesson.
2. Review Essential Questions.
3. Identify and review the unit vocabulary.

DAY 1

4. Fashion Products PowerPoint. It is important to present the difference between fashion good and service before entering in to the economics portion of the unit.
5. Have student identify 3 fashion goods and 3 fashion services and present a class discussion.

DAY 2

6. Fashion Economics PowerPoint
7. Economic Impact on the Fashion Industry Activity

DAY 3

8. Fashion and Economics PowerPoint and Notes
This will be some review from the day before however new terminology is also presented.
9. Economic Terminology, students can begin filling in this worksheet with terms covered in classed to keep them separated.

DAY 4

10. Profit Margin and Competition in Fashion Industry PowerPoint and Notes.

DAY 5

11. Types of Business PowerPoint and Note Guide
12. Have students pick out one of each of the types of businesses related to the fashion industry. Then they can relate information presented to the companies with which they are familiar.

DAY 6

13. Continue working on Economic Terminology Sheet.
14. BAD FAD Fashion Project and Rubric.
*you will need internet access for this assignment.

DAY 7

15. Project work time

DAY 8

16. Project work time

DAY 9

17. Project work time/Completion

18. Fashion and Economy QUIZ Review Sheet

DAY 10

19. Presentations

DAY 11

20. Fashion and Economy QUIZ

Attachments for Learning Experiences:

Fashion Products PowerPoint
Fashion Economics PowerPoint
Economic Impact on the Fashion Industry Activity
Fashion and Economics PowerPoint and Notes
Economic Terminology
Profit Margin and Competition in Fashion Industry PowerPoint and Notes.
Types of Business PowerPoint and Note Guide
Fashion and Economy QUIZ
Fashion and Economy QUIZ Review Sheet
BAD FAD Fashion Project and Rubric.

Notes & Reflections:

A general knowledge of the current state of the economy and also some history will aide in class discussion and help with student understanding. Being able to give specific examples of these correlations would be ideal. Also be sure and check the website on your school computers that is in the BAD FAD fashion project assignment.



CULMINATING PERFORMANCE TASK

Culminating Unit Performance Task Title:

BAD FAD fashion project and rubric

Culminating Unit Performance Task Description/Directions/Differentiated Instruction:

You should tweak how your students will present their material based on resources available to your classroom.

Attachments for Culminating Performance Task:



UNIT RESOURCES

Web Resources:

<http://www.badfads.com/home.html>

Attachment(s):

Materials & Equipment:

Power point, projector, computers, internet

What 21st Century Technology was used in this unit:

<input checked="" type="checkbox"/>	Slide Show Software
<input checked="" type="checkbox"/>	Interactive Whiteboard
<input type="checkbox"/>	Student Response System
<input type="checkbox"/>	Web Design Software
<input checked="" type="checkbox"/>	Animation Software
<input type="checkbox"/>	Email

<input checked="" type="checkbox"/>	Graphing Software
<input checked="" type="checkbox"/>	Calculator
<input checked="" type="checkbox"/>	Desktop Publishing
<input type="checkbox"/>	Blog
<input type="checkbox"/>	Wiki
<input type="checkbox"/>	Website

<input type="checkbox"/>	Audio File(s)
<input checked="" type="checkbox"/>	Graphic Organizer
<input type="checkbox"/>	Image File(s)
<input type="checkbox"/>	Video
<input type="checkbox"/>	Electronic Game or Puzzle Maker