



GEORGIA

PEACH STATE PATHWAYS

Career, Technical, & Agricultural Education

MARKETING SALES AND SERVICE

PATHWAY: Marketing & Management

COURSE: Entrepreneurship: Building a Business

UNIT 8.1: Pricing Strategies



INTRODUCTION

Annotation:

In this unit students will identify and explain pricing strategies, explain the relationship between pricing strategies and consumer behavior, and identify and explain the external forces that affect pricing strategies.

Grade(s):

X	9 th
X	10 th
X	11 th
X	12 th

Time:

5 days

Author:

Original Authors: Billy Richardson
Revision and Edit: Krystin Glover

Notes to the Teacher:

There are many website links in this lesson. Make sure to check all before beginning. Also, students will need computers for this lesson.

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-EN-8 Understand the concepts, systems, and tools needed to meet the goals and objectives of an entrepreneurial entity.

- a. Identify pricing strategies.

GPS Academic Standards:

ELA12W1. The student produces writing that establishes an appropriate organizational structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals a satisfying closure.

ELA12W3. The student uses research and technology to support writing.

MM3A3. Students will solve a variety of equations and inequalities.

National / Local Standards / Industry / ISTE:



UNDERSTANDINGS & GOALS

Enduring Understandings:

- In this lesson, students will gain an understanding of different pricing strategies needed to develop a marketing plan.

Essential Questions:

- How do you recognize outside factors that influence pricing strategies? Why is it important to be able to?
- How do pricing strategies impact businesses?

Knowledge from this Unit:

- Identify pricing strategies.

Skills from this Unit:

- Students will correlate pricing strategies to effective marketing plans.



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:

- Pricing Strategies Project Rubric

Assessment(s) Description/Directions:

Procedures for teachers:

- Read over the Entrepreneur Worksheet --- look at the projects and preplan who would be best suited for each project. Make sure to check all web links associated with project.
- Introduce the lesson
- Hand out the Project and Rubrics
- Provide time for research individually and facilitate. Recommend 30 to 45 minutes. Websites provided
- Assign groups according to the students' abilities to achieve the desired goals
- Provide time to develop their project and facilitate. Recommend 1-2 class periods. May need to allow more time if actively engaged.
- Have students present their projects and grade with rubrics.

Attachments for Assessment(s):

- Pricing Strategies Project
- Pricing Strategies Project Rubric



LEARNING EXPERIENCES

Sequence of Instruction

1. Identify the Standards. Standards should be posted in the classroom for each lesson.
 - MKT-EN-8 Understand the concepts, systems, and tools needed to meet the goals and objectives of an entrepreneurial entity.
 - a. Identify pricing strategies.
 - ELA12W1. The student produces writing that establishes an appropriate organizational structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals a satisfying closure.
 - ELA12W3. The student uses research and technology to support writing.
 - MM3A3. Students will solve a variety of equations and inequalities.
2. Review Essential Questions.
 - How do you recognize outside factors that influence pricing strategies? Why is it important to be able to?
 - How do pricing strategies impact businesses?
3. Identify and review the unit vocabulary.
4. Instruction
 - Day 1: Introduce lesson and individual research
 - Day 2: Assign groups and research
 - Day 3: Research
 - Day 4: Presentations
 - Day 5: Presentations

Attachments for Learning Experiences:

- Pricing Strategies Project
- Pricing Strategies Project Rubric

Notes & Reflections:



CULMINATING PERFORMANCE TASK

Culminating Unit Performance Task Title:

- Pricing Strategies Project

Culminating Unit Performance Task Description/Directions/Differentiated Instruction:

Students will research pricing strategies, consumer behavior, and external pricing forces through the material and websites provided. Then students will be assigned groups to creatively teach their peers these concepts. There are six projects for the entrepreneurs to use their creativity and communication skills to teach the objectives. The first three projects are teaching the concepts. The last three projects are application and analysis of the concepts in real world situations. The projects are: Rewrite the Three Little Pigs and perform a play, develop a Jeopardy game for the class to play, write and perform a country western song, hold a consumer activists seminar on being a smarter consumer, debate the gas prices, and holding a town hall meeting on the pros and cons of Wal-Mart based on their pricing strategies and its affects on other community businesses.

Attachments for Culminating Performance Task:



UNIT RESOURCES

Web Resources:

Attachment(s):

Materials & Equipment:

What 21st Century Technology was used in this unit:

<input type="checkbox"/>	Slide Show Software	<input type="checkbox"/>	Graphing Software	<input type="checkbox"/>	Audio File(s)
<input type="checkbox"/>	Interactive Whiteboard	<input type="checkbox"/>	Calculator	<input type="checkbox"/>	Graphic Organizer
<input type="checkbox"/>	Student Response System	<input checked="" type="checkbox"/>	Desktop Publishing	<input type="checkbox"/>	Image File(s)
<input type="checkbox"/>	Web Design Software	<input type="checkbox"/>	Blog	<input type="checkbox"/>	Video
<input type="checkbox"/>	Animation Software	<input type="checkbox"/>	Wiki	<input type="checkbox"/>	Electronic Game or Puzzle Maker
<input type="checkbox"/>	Email	<input checked="" type="checkbox"/>	Website		