



GEORGIA

PEACH STATE PATHWAYS

Career, Technical, & Agricultural Education

MARKETING SALES AND SERVICE

PATHWAY: Marketing Communications and Promotion

COURSE: Marketing Principles

UNIT 9: What's in a Price?



INTRODUCTION

Annotation:

In this unit students will understand factors affecting price strategies for products and services, and apply pricing tools to the development of strategies for entrepreneurial ventures.

Grade(s):

| | |
|---|------------------|
| X | 9 th |
| X | 10 th |
| X | 11 th |
| X | 12 th |

Time: 5 hours

Author: Rachel McClain

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-MP-9 Utilize pricing strategies to maximize return and meet customers' perception of value.

- Explain the nature and scope of pricing.
- Distinguish between market share and market position.
- Compare and contrast markup, markdown, sale prices, and discount dollars and percentages.
- Identify key price mix strategies.
- Explain pricing policies in relation to product life cycle.

GPS Academic Standards:

MM3P1 Students will solve problems (using appropriate technology).

MM2D2. Students will determine an algebraic model to quantify the association between two quantitative variables.

National / Local Standards / Industry / ISTE:



UNDERSTANDINGS & GOALS

Enduring Understandings:

The student will:

- Develop an understanding of the factors affecting pricing.
- Apply pricing knowledge to strategies for entrepreneurs and product purchasing decisions

Essential Questions:

- How does pricing impact you as a business owner versus you as a consumer?
- How would you determine the balance between pricing as a business owner to what you are paying as a consumer?
- How could knowledge on pricing help you become a more careful consumer?

Knowledge from this Unit:

The student will:

- Define Price.
- Describe the functions of pricing.
- Identify the importance of price.
- Discuss the goals of pricing.
- Describe the factors involved in price planning.

Skills from this Unit:



ASSESSMENT(S)

Assessment Method Type: Select one or more of the following. Please consider the type(s) of differentiated instruction you will be using in the classroom.

- ☐ 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 Group Activity

Assessment(s) Description/Directions:

Students will work in assigned groups to develop pricing strategies for various scenarios and present their plans to the class for evaluation.

Attachments for Assessment(s):

See attached guidelines.



LEARNING EXPERIENCES

Instructional planning: Include lessons, activities and other learning experiences in this section with a brief description of the activities to ensure student acquisition of the knowledge and skills addressed in the standards. Complete the sequence of instruction for each lesson/task in the unit.

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.**
4. **Assessment Activity.**

The Definition of Pricing PP
Pricing Supplement Handout
Market Factors Affecting Price PP
Pricing Strategy Case Studies Activity and Presentations
Pricing Strategies Group Activity
Price Planning PP
Price Strategies Group Presentations

Alternate Resources:
Pricing Concepts PP (great graphs to be inserted as needed into your classroom discussions)

Attachments for Learning Experiences:

Notes & Reflections:



CULMINATING PERFORMANCE TASK (Optional)

Culminating Unit Performance Task Title:

Pricing Strategy Case Studies

Culminating Unit Performance Task Description/Directions/Differentiated Instruction:

Students can work in groups to evaluate pricing strategies used in Great Britain for various products.
Students can analyze each case study and present findings to class for each scenario.

Attachments for Culminating Performance Task:

See attached worksheet.



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 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 type="checkbox"/> | Website | | |