

Year 8

ECONOMICS AND BUSINESS



Agriculture in Education: an educational resource for the Year 8 Economics and Business

Developing and Designing New Product Lines and Marketing Strategies



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Resource: Developing and Designing New Product Lines and Marketing Strategies

Content Descriptor:		
Economics and Business Knowledge and Understanding	Types of businesses and the ways that businesses respond to opportunities in Australia	ACHEK030
Economic reasoning, decision-making and application.	Apply economics and business knowledge, skills and concepts in familiar and new situations	ACHES036

Source: Australian Curriculum, Assessment and Reporting Authority (ACARA), downloaded from the Australian Curriculum website on 18 December 2014



Learning Outcome/s

Students will:

- explain why different types of businesses exist and describe the different ways businesses can respond to opportunities in the market; and
- develop questions and gather relevant data and information from different sources to investigate an economic or business issue.

Description

This resource poses a challenge to students to develop market lines and marketing strategies that a vegetable grower could introduce to sell a new or revamped product; an example might be kale or sweet potatoes. Students will research the existing marketing of their chosen product and the different forms consumers might buy it in. Questions are provided to scaffold students' ideas and enquiry. Demographics, location and target markets are identified factors in the resource amongst others which students will identify that will influence their business decisions. A fictional townscape is provided as the scene that students will look to market their products.

Students will be:

- exploring different factors that influence business opportunities, such as demographics, competition, location, target market; and
- identifying examples of the different ways businesses respond to opportunities in the market, for example developing a new product to satisfy demand, changing the way they deliver their products or services to consumers.

This resource includes a:

- Teacher Guide with activities and tasks.
- Powerpoint – [Developing and Designing New Product Lines and Marketing Strategies](#)

These resources can be found at <http://www.fas.org.au/education-resources/>



Setting the Scene

The PowerPoint – [Developing and Designing New Product Lines and Marketing Strategies](#), which accompanies this resource may be used to set the scene. Teachers should edit and use as much or as little of the PowerPoint as is appropriate for their class. The PowerPoint highlights key information which can be used on smartboards etc.

It poses the following statement to the class (Slide 1).

"You can sell almost anything to people if you promote it in a way that captures their attention and interest."

The PowerPoint....contains the following:

1. Students consider the 5 suggestions for products that have been invented and need to be sold (in Slide 2).
2. In pairs or groups of 4 ask students to choose 1 product and design an advertisement that they think would help "sell the product" to the consumer.

3. They will need to think about who the consumer might be and what would be the key selling points.
4. Students prepare a presentation to the class.

Or you could have students discuss the key elements that they would need to consider if they were asked to “sell” the product.



web

This humorous video may stimulate interest and discussion about the statement.

https://www.youtube.com/watch_popup?v=YQo0TfuueaY



discuss

In having students discuss the statement and examples of products and the way they are marketed, be sure to ask students to consider who these products were intended for.

Student Focussed discussion activity

Next have students reflect upon how powerful marketing can be and below is an example of how the hula hoop came to be such a huge marketing success using the right kind of advertising.



The Hula Hoop

The information below can be found on Slide 9 of the PowerPoint

- The hula hoop has made tens of millions of dollars for its inventor and makers.
- Have students research when the Hula Hoop was popular – or provide them with the information eg it is believed to have originated in Egypt but was first made very popular in the USA in 1950s, with 25 million being sold in 4 months.
- How do you suppose the hula hoop was first advertised? Would the radio have been a good medium? Why or why not?
- The hula hoop is an example of a product that needs to be explained visually.
- In the USA, to begin with, they gave away thousands of hula hoops. They held contests and held demonstrations in shopping malls. Most promotion was done on the local level. And who was the target market? Every kid between the ages of 5 to 12 had to have one. The word spread and very soon the hula hoop was a mega hit selling millions!

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work task

Work Task 1: What do you think business people take into consideration when wanting to influence people to buy their product?

This task focuses student attention upon the range of factors that businesses must be considering when they decide upon the products they wish to sell. The task can be photocopied and given as a worksheet or presented digitally – PowerPoint slide (Slide 10).

With a partner, brainstorm 3 products that have captured your attention in the past 12 months. One of these must be a food product. For each product answer these questions:

- Who is this product aimed at? For example, think about age, gender, wealth, location, type of job and recreation activities. You can probably think of many more factors to consider.
- What sets this product apart from other similar products?
- Where can you buy this item? List all the different types of businesses that would sell it.

work
task

Work Task 2: Innovation and marketing – “helping farmers market their products”

In this second task students are given a scenario, in which working in small teams of three or four is probably most appropriate. This task is quite complex and will require several lessons to complete.

The task can be photocopied and given as a worksheet or presented digitally – PowerPoint slides 7 –8

Student focussed activity

Background:

- You have set up a new business in partnership with local farmers. Your business is an innovations and marketing company that specialises in developing new products and designing market strategies to sell them. (Think of a name to call your company). The farmers want you to help them get a reliable income through selling their produce.
- You must decide what this produce is. For example if the farmers were growing kale, it could be sold fresh, frozen or in some other processed form such as a vitamin extract or as part of a ‘healthy’ pre-prepared meal.
- You have been given a map of the town (you can decide a name for the town) in which the produce will be sold.
- Notice that there are several possible selling locations and different target markets (customers).

Your task is to:

- develop a presentation to give to your farmers outlining your ideas and marketing campaigns.

(In reality you will give your presentation to the class and it may be in the form of a PowerPoint presentation or as a performance or any other format you think suitable and has been negotiated with your teacher.)

A suggested breakdown of your task is:

- Choose a produce/product from the farms and brainstorm, research and/or invent possible products that can be produced and sold from it.
- Identify all the potential customers – you might want to revise your products too once you start thinking about who will buy and what they might want it for.
- Identify locations in the town to sell the products and the different types of businesses that might do the selling.
- Devise marketing campaigns for each of the different products and target markets.
- Marketing campaigns for example can range from a television advertisement to catchy labels and smart branding.
- Before you go ahead with your plans for these products how will you test them?
- Design a survey to test the likely popularity of your product(s). Carry out the survey with a random sample of people and use the results in your presentation.



assess

Assessment

The work produced by students from completing the two tasks in this resource will provide ample evidence for achievement of the content descriptor ACHEK035. Because of the extent of this task there will be many other learning outcomes that teachers can identify and may wish to use this task to provide evidence of student achievement for a number of content descriptors.



web

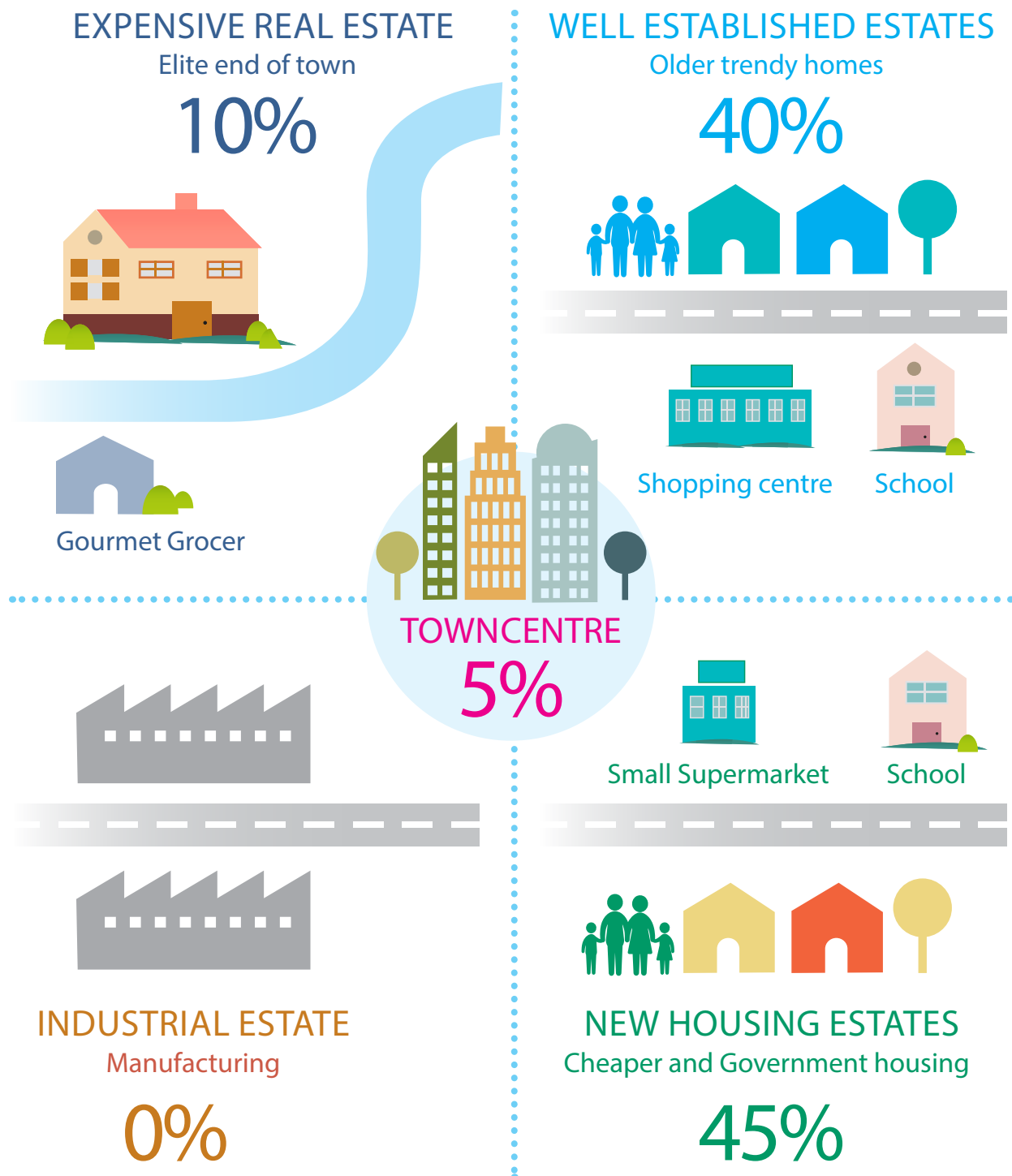
Online Teacher support resources:

https://www.youtube.com/watch_popup?v=YQo0TfuueaY



..... Town (Name your own town)

* Population in each district is represented by the percentage shown. Total population is 200,000.



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