

Lesson Four – Marketing Mix



Lesson Overview

Students learn about Marketing Mix (The 4 P's) through a facilitated presentation and a series of contextual activities which includes the Business Management simulation.

Lesson Objectives

After completing this lesson, participants will be able to:

- Identify the Marketing Mix (4 P's) for a specific product based on market data
- Demonstrate the importance of the 4Ps for any given product
- Use knowledge of Marketing Mix to describe the target market for online product choices through the Business Management simulation

Lesson at a Glance

Activity	Materials	Preparation	Approximate class time
FOCUS	<ul style="list-style-type: none">• None	<ol style="list-style-type: none">1. Familiarize yourself with the presentation and lesson content	10 minutes
LEARN	<ul style="list-style-type: none">• Lesson 4 slide presentation – <i>The 4 P's of Marketing</i>• Concept mapping software• Student access to computers and Internet	<ol style="list-style-type: none">1. Review slide presentation2. Find accessible online mapping software	15 - 20 minutes
SUMMARIZE	<ul style="list-style-type: none">• Access to Business Management simulation	<ol style="list-style-type: none">1. Have log in information ready	15 minutes



Standards Assessed in this Lesson

Marketing Research Career Pathway (MK-RES) from Common Core Technical Standards
<http://www.careertech.org/career-technical-education/cctc/info.html>

1. Plan, organize and manage day-to-day marketing research activities.
2. Design and conduct research activities to facilitate marketing business decisions.
3. Use information systems and tools to make marketing research decisions



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FOCUS: Product, Place Price and Promotion – The 4 P's

10 minutes

Purpose:

Students will identify the target audience for a product and the four P's of marketing based on some background knowledge without facilitator input.

Materials:

- None

Pre-planning for this section:

- Facilitator should be familiar with the content of this lesson

Facilitation Steps:

1. Have students think about a specific product from a specific company. For example, American Eagle Jeans. Have them think about the target audience for the brand. Have student share out their ideas to the class.
2. Place the 4 P's of Marketing on the board or overhead (Product, Place, Price and Promotion). Have students work in pairs and identify what these terms mean in relation to the product they specified (pairs can use either one or both of the products each student chose).

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LEARN: Marketing Mix and the 4 P’s

15 - 20 minutes

Purpose:

Students will see a presentation on “Marketing Mix” and participate in a student pyramid activity where students define different levels of the same product category and reasons for using the 4 P framework.

Materials:

- Lesson 4 slide presentation - *4 P’s of Marketing*
- Concept mapping software
- Student access to computers and Internet

Pre-planning for this section:

- Review slide presentation
- Determine what mapping software is freely available at your location (schools may block certain freeware)

Facilitation Steps:

1. Review *The Four P’s of Marketing* slide presentation with students.

2. After the presentation, students will complete the activity described in the presentation. They will create a table defining the strategies specific companies use within the 4 P framework.
3. Pyramid Assignment: Student teams or pairs choose one product (not a brand). For instance, an automobile. They choose 3 companies that sell this product (one low-end, mid-range, and high-end). Students will specify the Place, Price and Promotional Strategies for the Product for each company that sells it. Students will create a pyramid in the style shown below. They can do this by hand or use any mapping software available.



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SUMMARIZE: Market Research Data

15 minutes

Purpose:

Students will review learning by accessing the Entrepreneurship simulation and specifying the 4 P's for one of the products listed based on market research data provided.

Materials:

- Student access to the Entrepreneurship simulation

Pre-planning for this section:

- Prepare to help students with log in information

Facilitation Steps:

1. Have students log in to The Entrepreneurship Game. This is the first time they have played this particular simulation. Tell students that the functions are very similar to The Business Game simulation. Students are not going to play the full game at this time, they need to set up their company and choose one of the products.
2. Have them review the market research data and promotional opportunities for their specific produce. Students should define the 4 P's for that specific product based on the given data (they can pause the game at this time, but they shouldn't need to since they have not begun to trade yet). Remind students that they should be thinking about the product they will select when they play this simulation again.

Extension Activities:

Students should be welcome to work with the simulation to further strategize or begin to trade.

Differentiation Strategies:

You may have students map out just one price point of a product (low-end, mid-range, or high-end). Then participate in a gallery walk where each group shares information. In this case, you would select the product category for students. Offer more structure where needed to meet the needs of your students. Be careful not to stifle student creativity or autonomy.