

Lesson Plans - Entrepreneurship

Lesson Plan 4 - How to Market Your Business

“The aim of marketing is to know and understand the customer so well the product or service fits him and sells itself.” ~ Peter F. Drucker A common business mistake is offering a product or service that suits the needs of the business. It is easy to forget that the needs or desires of the customer that will buy your product or service drives the success of the business. This lesson will focus on the importance of knowing your customer.

Marketing Your Business

- Who is your customer?
- The four P's of marketing
- Creating a marketing plan

Grade level: 9th Grade and up

Duration: 6 Class Periods - 57 minutes each

Media Type: You Tube video from WDSE Making it Up North -- Duluth Coffee Company

Subject Integration: Entrepreneurship

Minnesota Department of Education Business and Marketing Education – Learning Targets Performance Indicator/Standard Measure/Benchmarks addressed in this lesson:

01.02 Examine and employ business and economic principles and concepts.

01.02.02 Describe the nature of business and its contribution to society.

01.02.02 Organize, compose, and edit oral and written information.

01.02.03 Comprehend key elements of oral and written information.

01.02.04 Evaluate oral and written information.

01.02.06 Predict potential outcomes and/or solutions based on oral and written information regarding trends.

02.01 Select and use appropriate reading and communication strategies to learn and use technical concepts and vocabulary in practice.

02.05 Use correct grammar punctuation and terminology to write and edit documents.

02.08 Apply active listening skills to obtain and clarify information.

02.02.01 Employ verbal skills when obtaining and conveying information.

03.01 Use critical thinking skills independently and in teams to solve problems and make decisions.

03.01.01 Analyze elements of a problem to develop creative solutions.

03.01.02 Use problem-solving critical thinking and creativity skills to improve a situation or process.

03.01.03 Generate new and creative ideas to solve problems.

03.01.04 Critically analyze information to determine value to the problem-solving task.

Objective: To introduce students to the fundamentals of how to market a product or service.

Assessment: Vocabulary Quiz

Vocabulary

Auxiliary	Wholesaler	Distribution Channel
Customer Profile	Market	Market Segmentation
Mass Marketing	Geographis	Psychographics
Demographics	Marketing Mix	Promotion
E-Commerce	Unique Value Proposition	Metrics

Rubric:

Marketing Mix and UVP Group Assignments

	Exceeds expectations (5 points)	Fully meets expectations (4 points)	Does not meet expectations (3 points)
Creativity (Showing your passion, thinking out of the box and making it your own)	Assignment went beyond standard answers and used the group's creative energy to create a unique result that could not have been created by one member.	All portions of the assignment were thoroughly completed and work was neat and some elements of group creativity were present.	Assignment was not finished or partially finished and no attempt at group create collaboration was apparent.
Critical Thinking (Grit, not giving up, problem solving) (Utilizing the process outlined in class.)	The results of the assignment handed in came from a process of deep thinking, team collaboration and problem solving.	All portions were complete and a minimum amount of group collaboration and critical thinking was demonstrated.	Assignment was incomplete and no apparent effort was made to use lesson material from class and apply it to this assignment..
Quality of Work	An effort was made to make this assignment	All work was completed neatly and timely as	Work was incomplete.

(Followed instructions, applied class learning to the assignment)	practical and the result was beyond expectations.	assigned.	
Grading Scale Out of 15 13=A, 12=B, 10=C 9=D		Total Points	Final Grade

Day 1 - Local Entrepreneur Story - Duluth Coffee Company's Eric Faust

Class Discussion - watch video - [Duluth Coffee Company](#) - by [Making it Up North](#)

Group Discussion - In groups of 2-3. Answer the following questions: What are some attributes that Eric seems to have in common with many entrepreneurs? What are two distribution channels for Duluth Coffee Company? Which of these channels is likely more profitable? How can each channel be used to strengthen the other?

Class Discussion - Share answers with class.

Use whiteboard and visit Duluth Coffee Company [Website](#)

Questions and Discussion from website - What is another distribution channel for Duluth Coffee Company? Where does the marketing emphasis seem to be?

Show an [article and video](#) from December 2017 from Fox 21 - Class Question - What are the pros and cons of opening a second retail location?

Day 2 - Guest Speaker - Eric Faust - Duluth Coffee Company, or locally available entrepreneur

Eric's focus will be on how he has and how he plans to market his product.

Class questions will include: What marketing efforts have proven to be the most effective? What marketing mistakes have you made? What percentage of your business profits would you like to see come from wholesale, online and retail? How do you distinguish yourself from your competition? Who is your customer?

Day 3 - Who is Your Customer?

Lecture - Google Slide Presentation - [Marketing 101](#)

Student Assignment - Students write a customer profile for Duluth Coffee Company.

Day 4 - The four P's of marketing - The Marketing Mix

Student Assignment - read the article, "[Evolution of the 4 P's](#)" - Forbes

Class Discussion - Discuss the 4 traditional P's plus the other two introduced in the article and talk about what decisions entrepreneurs need to make in all of the key marketing areas.

Group Assignment - Break into groups of 3-4 and come up with two decisions for each of the six P's of marketing that Duluth Coffee Company either has to make or has made in the past. Hand in at the end of class. Discuss if time permits.

Day 5 - Creating a Unique Value Proposition (UVP)

Underlying everything is your company's Unique Value Proposition - Also known as a **unique selling proposition** (USP), your UVP is a clear statement that describes the benefit of your offer, how you solve your customers' needs and what distinguishes you from the competition. Your **unique value proposition** should appear prominently on your landing page and in every marketing campaign.

Student Assignment - read this online article from Wordstream, "[Seven of the Best Value Propositions We've Ever Seen](#)"

Class Discussion - Discuss the article and talk about why this is so important in marketing your product or service.

Group Assignment - Groups of 2-3 - Write a UVP for Duluth Coffee Company.

Day 6 - Creating a Marketing Plan

Class Discussion - Considering everything we have learned, what do you think should be included in the marketing plan component of a business plan? Where do the customer profile and the UVP fit in?

Student Assignment - Read, "[Seven Essential Components to a Marketing Plan](#)" - Inc.

Class Discussion - Discuss any gaps between the class list and the list from this article.

Resources:

Web Site

[Duluth Coffee Company](#)

[Fox 21 Online](#) - Duluth Coffee Company article and video

Youtube

[Duluth Coffee Company](#) - by [Making it Up North](#)

Handouts - Online Article

[Evolution of the 4 P's](#) - Forbes

[“Seven of the Best Value Propositions We’ve Ever Seen”](#) - Wordstream

[“Seven Essential Components to a Marketing Plan”](#) - Inc.