



BIZ KID\$

Episode 211: The Marketing Mix

Episode 211 Synopsis:

So now you've decided on what your business product or service is going to be, how do you get the word out to develop your target market. It's all about the four P's; product, price, promotion and placement on the path to success in your business.

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Family Activity Sheet

Biz Kid\$ Curriculum Package #211



BIZ KID\$

Episode 211: The Marketing Mix

Biz Terms

1. accessories
2. advertisement
3. analyze
4. availability
5. brand name
6. brochures
7. bundle pricing
8. charity
9. classified ad
10. client
11. competitors
12. coupons
13. customer
14. design
15. develop
16. distribution
17. establish
18. features
19. flyers
20. grass roots marketing
21. initial price strategy
22. introductory offer
23. marketing
24. marketing audience
25. marketing mix
26. mentor
27. packaging
28. placement
29. price
30. premium
31. product
32. promotion
33. public relations
34. purpose
35. sales promotion
36. service
37. shipping
38. sponsorships
39. strategies
40. target market
41. unique
42. value
43. volume



Suggestions for using Biz Terms include:

- Have students research and write dictionary definitions.
- Discuss the use of these terms in the episode of "Biz Kid\$".
- Have students construct sentences using these terms.
- Have students write paragraphs, stories, dialogs, "raps", or lyrics.



Episode 211 The Marketing Mix

Equipment/Materials/Prep needed:

Day One and Day Two:

- TV or projection system
- DVD player
- DVD of Episode 211

Day Two only:

- Student copies of the "Family Activity Sheet".
- Student copies of the "Biz Terms" Sheet.
- Paper, pens, pencils, color markers, and highlighters for students making ads and posters.
- Computers for students to explore web sites listed.
- Guest speaker to be greeted and directed to the correct location for the session.

Preparation:

- Check to be sure needed equipment is available and operational prior to the sessions.
- Gather listed materials.
- Make an appropriate number of copies of the "Biz Terms" Sheet and the "Family Activity Sheet".
- Invite guest speaker from the local community regarding fraud and how to prevent being scammed.



Episode 211: The Marketing Mix

Day One

Previewing Questions:

Day One Introduction

Welcome students/youth to "Biz Kid\$" and introduce yourself, giving your name and job title.

Explain that "Biz Kid\$" is a program to help people become financially educated, learn work-readiness skills, and to even become entrepreneurs...Biz Kids!!!

They can view the program "Biz Kid\$" with their families on Public Television stations all over the country, and also participate by using the "Biz Kids" web site. Today, they get to see an episode with you.

Today's pre-viewing questions:

1. Can any of you name "The Four P's of Marketing"?
2. No, not four markets in which you shop...
3. What is the meaning of marketing in the business sense?

(List students' responses on a blank OHP Transparency and label it "Marketing".)



Episode 211 of **"Biz Kids"** will explain what you need to know to make the public aware of a product or service.

Using these strategies will make a difference in the successful marketing of a product or service.

In tough economic times, marketing is more important than ever.

Let's watch the episode together.

Show Episode 211: "The Marketing Mix"

Activity to follow viewing the program together:

Encourage students to stand and stretch a minute, and then ask them to please be seated.

Let's repeat **"The Four P's of Marketing"** together:

1. Product
2. Price
3. Placement
4. Promotion

If you had to explain in one sentence what marketing means in the business sense, now what would you say?

(Call on student volunteers for their responses. They may explain the general meaning of marketing in different ways, which is great.)



Record their sentences on the same OHP Transparency used before viewing the episode.)

Ask the students to keep track of different marketing tools or strategies they notice in the next day or so. If they can collect some examples, even better! They may also take pictures of examples to share in the next session.

Thank students for their attention and participation in today's session!



Episode 210: Secrets to Success

Day Two

Day Two Introduction

Play part of the theme music for “Biz Kid\$” from the episode intro to motivate and engage the students. Then stop the music, welcome the students/youth to today’s session, and introduce yourself. If needed, ask students to please use their nametags.

Review and Connect with the Previous Session

Product, Price, Placement, and Promotion.... Those are **“The Four P’s of Marketing”**, or ways to influence clients to buy your product or service.

Milan is the Biz Kid who created the business **“Exclusive Cuts Mobile Barber.”**

He wanted to start a long term business that he could continue at college. He said how important it is to plan and prepare **“The Four P s of Marketing”**.

He goes to his clients at their convenience; he is available by phone or text message; and he priced his services below the competition. He depends on word of mouth advertising by satisfied clients to market his business. He does not use the giant, mutant, killer hamster....

Biz Kid **Jillian** owns and operates **“Wow, Take a Bow”**, a pet boarding business. She provides services that include grooming, boarding, training, and doggy day care. In marketing her business, her focus is on the qualities that make her services unique, such as the friendly, happy atmosphere



created by communal boarding. Jillian has a business web site that contains detailed information; she distributes brochures to customers to share with others; and even has business card magnets.

David, the founder of "**Stoked Skateboards**", credits his use of pricing strategies for his business success. This Biz Kid did research to determine the lowest price up front for his product, below the price of the competition. He wanted to draw customers to his store, get them "**hooked**" on his products and service, and develop loyal customers. If they're satisfied, they come back. His marketing strategies have been successful, and he has already expanded his business.

One social entrepreneur Biz Kid featured in this episode is **Mark**. He started selling lemonade as a way to raise funds to pay for a service dog to help his brother Jason, a Type I diabetic. He discovered that location made all the difference in his business success. Once he raised enough money for Red, the service dog for Jason, Mark established his own charity, "**RADD**", "**Red Alert Dogs for Diabetics**". He has raised over \$17,000.00 for this cause.

And finally we met Ben, whose product is a bottled water called "**Give**." His motto is "**Drink, Give, Do Good**." His target market is people participating in charitable events, such as "**Race for the Cure**", benefiting The Susan G. Komen Foundation for Breast Cancer Research. His product gives people the opportunity to give to one of four different charitable causes. His goal is for "**Give**" water to be available worldwide, and to raise money in local communities for these causes.

All of these young entrepreneurs practice "**The Marketing Mix**" in their successful businesses.

We're going to review some of the details of each of "**The Four P's of Marketing**." Then you'll get a chance to practice some of your new knowledge.



Display the following information on an OHP Transparency:

“The Four P’s of Marketing”

PRODUCT

- Analyze your product thoroughly.
- Develop a brand name.
- Determine the purpose of your product or service.
- What are its features?
- What kind of packaging will you use?
- Will it have accessories?
- What is the length of life of the product, or value over years?
- Will you offer a warranty?
- Believe in your product or you won’t convince others.

PRICE

- Establish a price for your product or service.
- You need to make a profit, but the product or service won’t sell if it’s priced too high.
- Lower the price to increase the volume of sales.
- Raise prices once customers are hooked.
- Use promotional pricing such as “Buy one, get one free.”
- Use bundle pricing by combining things into one appealing package.
- Keep a close eye on competitors’ sales and prices.



PLACE

- ❖ Where will you sell your product or service?
- ❖ How will the product get to the customers?
- ❖ Will your business be located in a warehouse, online, or both?
- ❖ Will products be shipped by mail, or will customers take it with them?
- ❖ Do customers need to make appointments?
- ❖ Will you have to hire people to help customers?

PROMOTION

- ✓ How will you inform people about your product or service?
- ✓ What types of advertising will you use? (TV, radio, print media, the internet?)
- ✓ Will you use coupons, introductory offers, flyers, yard signs, classified ads, online ads, social networking sites, or free accessories?
- ✓ Will you use a public relations firm to write about your product or service?
- ✓ Will you send mailers to target customers?
- ✓ Will you have samples for people to try?
- ✓ Will you take advantage of grass roots marketing?

ACTIVITY

Explain to students that they are going to get into groups of four or five, depending on the total number of students in the group or class.

Their task is to create a **"Marketing Plan"** for a product or service of their choice; and to present it to the entire class if there is time.

They will receive a worksheet requesting specific information on the product or service, and on the marketing strategies they will employ. They may also have scratch paper and drawing paper if they wish to use it.



Tell the students that they will need their pens or pencils, and may use colored markers or colored pencils as well.

Distribute the **"Marketing Plan" Worksheets** to all students as they retrieve their needed supplies.

Move students into groups of four or five if possible; or use your judgment if smaller groups would work best in that particular situation.

Display a copy of the **"Marketing Plan" Worksheet** on the OHP. Ask students if they have any questions about the worksheet.

Show them the location of the scratch paper and drawing paper in the room, so they can get some when they'd like.

Tell students that they will have 20 minutes to work on the "Marketing Plan" Worksheets. Each group only has to produce one final copy of the worksheet to share. Give each group an extra copy of the worksheet so each student will have a copy to keep. Remind them that the names of students in each group should be listed on the sheet.

Circulate around the room as students work.



“Marketing Plan Worksheet”

Names of students in this group are:

PRODUCT or SERVICE:

What it is: _____

Brand name: _____

Purpose of product or service: _____

Features include: _____

Why you believe in it: _____

PRICE:

Things I need to know to establish an initial price for my product or service:

Promotional pricing strategies I will use include: _____



PLACE:

Where I'll sell my product or service: _____

How the product will get to the customers: _____

Will customers need to make appointments for this service or product?

Will you have to hire people to help customers? _____

PROMOTION:

What types of advertising will you use? _____

Will you have samples for people to try? _____

Where will you do that? _____

What would you want a public relations firm to write about your product?

If there is time, draw a picture of your product or service to share with the class during the presentations.



If time permits, have groups present their **"Marketing Plans"** to the entire class.

(Teachers may wish to allow extra time for this part of the Activity.)

The final copy of each group's **"Marketing Plan"** may be displayed on a bulletin board, or be combined in a class book on marketing and shared with other classes.

Praise students for their efforts and participation in today's session!

Distribute the **"Family Activity Sheet"** and the **"Biz Terms" Sheet** for Episode 211 to all students to take home and share with their families later today.



Episode 211: Marketing Mix

Family Activity Sheet

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So now you've decided on what your business product or service is going to be, how do you get the word out to develop your target market. It's all about the four P's; product, price, promotion and placement on the path to success in your business.

Family Activities:

Have your child tell you what they've learned about the **Four P's** of **Marketing**.

Teach you family to be smart consumers by being aware of marketing strategies.

Look for product or service promotions together on programs you watch, sites you visit, in online advertising, and other forums.

Does the advertising make you want the product or service? (Have you ever watched QVC or HSN on TV or online? Observe their marketing strategies!)

What are some target audiences that you might be a part of?



Are you aware that there are laws governing advertising? Visit the web site www.ftc.gov/ and read information from the Federal Trade Commission, the nation's consumer protection agency, regarding the Four P's of Marketing.