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| **TEXAS CTE LESSON PLAN**  [www.txcte.org](http://www.txcte.org) | |
| **Lesson Identification and TEKS Addressed** | |
| **Career Cluster** | Marketing |
| **Course Name** | Entrepreneurship |
| **Lesson/Unit Title** | Research the Market |
| **TEKS Student Expectations** | **§130.384. (c) Knowledge and Skills**  (23) The student knows that marketing research is a specific inquiry to solve a problem. The student is expected to:  (A) Identify benefits and limitations of marketing research;  (B) Identify components of the marketing research process;  (C) Explain how to use the marketing research process in order to identify industry trends and potential markets, analyze demand, forecast sales, and make other decisions; and  (D) Identify sources of primary and secondary data. |
| **Basic Direct Teach Lesson**  (Includes Special Education Modifications/Accommodations and  one English Language Proficiency Standards (ELPS) Strategy) | |
| **Instructional Objectives** | Students will be able to:   1. Students will explain the role of market research. 2. Students will identify the six steps involved in market research. |
| **Rationale** | This lesson helps students form an understanding of the role that market research plays in business. |
| **Duration of Lesson** | The lesson should take about two days if completed as written. |
| **Word Wall/Key Vocabulary**  *(ELPS c1a,c,f; c2b; c3a,b,d; c4c; c5b) PDAS II(5)* | **Market Research** – a system for collecting, recording, and analyzing information about customers, competitors, goods, and services  **Primary Data** – information collected for the very first time to fit a specific purpose  **Survey** – a list of questions to ask your customers to find out demographic and psychographic information  **Focus Group** – an in-depth interview with a group of target customers who provide valuable ideas on products or services  **Secondary Data** – data found in already-published sources |
| **Materials/Specialized Equipment Needed** | Instructional Aids:   * Possible New Product Success Assignment #1 * Possible New Product Success Rubric * Business Expansion Decision Assignment #2 * Business Expansion Decision Rubric * Zip Code Life Styles Assignment #3 * Zip Code Life Styles Rubric * Research the Market Assignment Sheet * Internet   Materials Needed:   * Construction paper * Scissors and glue * Poster board   Equipment Needed:   * Computers for students to complete projects * Projector for student presentations |
| **Anticipatory Set**  (May include pre-assessment for prior knowledge) | **Learner Preparation**   * Ask students to research business failures in the United States. Then ask students to develop a Top Five List for Business Failures. Discuss how market research can possibly reduce the amount of business failure. * Break the class into teams of two students. Ask each team to develop five solid survey questions for the student body to answer about improving the school cafeteria. The entire class will put together the best 20 survey questions and actually conduct the survey with an appropriate sampling of the student population. * Ask students to give examples of secondary data they have used to write reports. Write the list of sources on the board. Then ask students to explain the disadvantages of conducting research on the Internet. Explain how secondary sources of data must be validated for reliability.   **Lesson Introduction**   * Ask each student to research a popular franchise and write 20 facts about the franchise. The information gathered is an example of secondary data. Then collect/use the information generated by the students for a trivia game. Students will learn information about industry leaders. * Ask students about the last time they filled out a survey. Did they willingly answer the questions, or did they receive some type of reward for completing the survey? Then ask students what a restaurant could do to get more responses on a customer survey aimed at improving customer service. * Ask students to give examples of businesses that have closed recently. Then ask students to explain how marketing research may have saved the business from closing. |
| **Direct Instruction \*** | I. Role of Market Research – a system for collecting, recording, and analyzing information about customers, competitors, goods, and services  A. Determine Marketing Strategies – Which will be most effective and most profitable?  B. Market Research – limitations for because it can be expensive and time-consuming  C. Types of Data  1. Primary  a. Collected for the first time  b. Collected to fit a purpose  c. Survey – a list of questions to ask customers to find out demographic and psychographic information  d. Observation – watching and counting the number of people making purchases  e. Focus group – an in-depth interview with a group of target customers who provide valuable ideas on products or services  f. Disadvantages of primary data –time-consuming and more  expensive to gather than secondary data  2. Secondary Data – found in already-published sources  a. Data on population, family size, household income, economic  trends, industry forecasts, and other information  b. Information found in government publications, books about specific industries, web sites for government and businesses, books about successful entrepreneurs, trade magazines and journals, newspaper articles and statistics  II. Six Steps of Market Research  A. Define the Question  B. Determine the Data Needed  C. Collect the Data  D. Analyze the Data  E. Take Action  F. Evaluate Results  Ask students to give examples of trends in the automobile industry for the past five or ten years. Then explain how the auto industry uses market research to determine what types of cars to produce.  Explain how a successful supermarket can use a focus group of the best customers to determine strategies to increase sales and customer satisfaction.  Ask students to use the Internet to research demographic information about their community. Popular web sites include the U.S. Census and the chamber of commerce for their community. Then explain how these sources of secondary information can help a business decide to locate in a new community.  Ask students to use the market research steps to determine where they will attend college. Students should outline their six steps to determine which college meets their needs.  *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*  NONE |
| **Guided Practice \*** | Using the outline and key terms**,** the instructor will explain the importance of researching the market before opening a business. Ask students to give an example of a business in the community that has recently closed. Then ask students to explain how market research could have prevented the business from closing.  Ask students to give an example of a decision or a purchase based on a personal hunch instead of spending time and to conduct research before making the decision. Stress the fact that investors and lenders will want to see solid data to back up marketing strategies contained in a business plan.  Show students the price tag for a piece of clothing from the department store. Then explain how the Universal Product Code (UPC) bar code on the price tag provides market research data with every Point of Sale purchase. Also, discuss how shopper cards can trace purchases to specific customer demographics.  *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*  NONE |
| **Independent Practice/Laboratory Experience/Differentiated Activities \*** | * **Possible New Product Success Assignment**   Divide the class into teams (two students per team). Ask teams to develop a new product that members believe will be very useful for students at their school. Each team must develop a questionnaire for potential consumers of this product to gauge their interest. The teams must survey at least 50 students from their school to complete the questionnaire. Each team must tabulate the results to determine if the product is a good idea and write a report to support the idea. This project will be evaluated using a related rubric.   * **Business Expansion Decision Assignment**   Tell students that their family-owned business processes and sells grape juice to food distributors. To grow, the business needs to expand its product line. Apply the six market research steps to help determine an additional product for your business. Record the market research steps with text and illustrations on a decision-making mural. This project will be evaluated using a related rubric.   * **Zip Code Life Styles Assignment**   Select a zip code in the United States. Then conduct research about the demographics for that zip code. Write a paper that describes the demographics and lifestyle for the zip code. The report should also include pictures to further describe the population and the related lifestyle for the zip code. This project will be evaluated using a related rubric.  *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*  NONE |
| **Lesson Closure** | 1. Why do entrepreneurs need to conduct market research? 2. The business conducts market research to determine which marketing strategies will be most effective and most profitable. 3. What are the limitations of market research? 4. Market research can be very expensive and time-consuming. 5. What is the difference between primary and secondary data? 6. Primary data is brand new data and secondary data is information that already exists. |
| **Summative/End of Lesson Assessment \*** | **Informal Assessment**   * Instructor will observe students during Independent Practice. * Instructor will assist students as needed.   **Formal Assessment**   * Use the assigned rubrics to evaluate the three Independent Practice Assignments.   *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*  It is important that lessons accommodate the needs of every learner. These lessons may be modified to accommodate students with learning differences by referring to the files found on the Special Populations page of this website. |
| **References/Resources/**  **Teacher Preparation** | * Review and familiarize yourself with the terminology and resources * Prepare materials and websites prior to the start of the lesson * Greene, C. L. (2008). *Entrepreneurship ideas in action* (4th ed). Mason, OH: Southwestern Cengage. * Kourilsky, M. (1999). *Making a job: A basic guide to entrepreneurship readiness.* Kansas City, MO: Kauffman Foundation for Entrepreneurial Leadership. * Newspapers and Internet |
| **Additional Required Components** | |
| **English Language Proficiency Standards (ELPS) Strategies** |  |
| **College and Career Readiness Connection[[1]](#footnote-1)** |  |
| **Recommended Strategies** | |
| **Reading Strategies** |  |
| **Quotes** |  |
| **Multimedia/Visual Strategy**  **Presentation Slides + One Additional Technology Connection** |  |
| **Graphic Organizers/Handout** |  |
| **Writing Strategies**  **Journal Entries + 1 Additional Writing Strategy** |  |
| **Communication**  **90 Second Speech Topics** |  |
| **Other Essential Lesson Components** | |
| **Enrichment Activity**  (e.g., homework assignment) | * The U.S. automobile industry is currently in financial trouble. Ask students to research the U.S. automobile industry to determine the latest strategies used to overcome foreign competition and to produce economical vehicles. Then ask students how the U.S. automobile manufacturers could improve sales by conducting research. * Research your family to determine your roots. Design a family tree that represents at least four generations in both sides of your family. This research will shed more light on your family’s background. |
| **Family/Community Connection** |  |
| **CTSO connection(s)** | DECA |
| **Service Learning Projects** |  |
| **Lesson Notes** |  |

1. Visit the Texas College and Career Readiness Standards at <http://www.thecb.state.tx.us/collegereadiness/CRS.pdf>, Texas Higher Education Coordinating Board (THECB), 2009. [↑](#footnote-ref-1)