D

E

P

A

R

T

M

E

N

T

A

L

L

E

V

E

L

P

L

A

N

N

I

N

G

|  |  |
| --- | --- |
| **Learning Outcome**  *From Specification*  **2.7** - Conduct market research in order to investigate an entrepreneurial opportunity and analyse, interpret and communicate the research findings using relevant terminology and representations  **2.8** - Devise and apply a marketing mix in order to promote a new or existing product or service  **2.9** - Develop a simple business plan for a new or existing product or service | **Key concepts**  *Knowledge, Understanding skills and values*  **Knowledge**  **2.7 – Market Research**   1. **Market research methods:** Leaners should have knowledge of various market research methods, such as surveys, interviews, focus groups, observations, and data analysis. 2. **Target market analysis**: Leaners should have knowledge of the term target market .They should be familiar with demographic, psychographic, and behavioural factors that influence consumer preferences and behaviours. 3. **Data analysis and interpretation**: Leaners should understand how to collect and analyse market data using quantitative and qualitative techniques. They should be familiar with statistical analysis, data visualisation, and drawing meaningful insights from the data.   **2.8 – Marketing Mix**   1. **Marketing concepts:** Learners should have knowledge of fundamental marketing concepts, such as target market identification, customer needs and wants, market segmentation, and positioning. 2. **Marketing mix elements:** Learners should be familiar with the four elements of the marketing mix, also known as the 4Ps: Product, Price, Promotion, and Place. 3. **Market research:** Learners should be familiar with various market research methods and techniques.   **2.9 – Business Plan**   1. **Business plan components:** Learners should have knowledge of the key components of a business plan, including the executive summary, company description, market analysis, product/service description, marketing strategy, operational plan, financial plan, and risk assessment. 2. **Market research:** Learners should be familiar with market research methods and techniques. 3. **Financial planning:** Learners should have knowledge of basic financial concepts, such as revenue, costs, profit, and cash flow.   **Understandings**  **2.7 – Market Research**   1. **Market research methods:** Leaners should understand the strengths, limitations, and applicability of each method 2. **Target market analysis**: Leaners should understand the concept of a target market and how to identify and analyse customer segments. 3. **Entrepreneurial opportunity:** Leaners should understand the concept of an entrepreneurial opportunity and how market research helps identify and evaluate such opportunities. 4. **Market trends and dynamics:** Leaners should understand how market research helps in staying updated and adapting to changing market conditions.   **2.8 – Marketing Mix**   1. **Marketing concepts:** Learners should understand the role of marketing in creating value for customers and achieving organizational goals. 2. **Marketing mix elements:** Learners should understand the purpose and components of each element and how they interact to create a cohesive marketing strategy. 3. **Market research:** Learners should understand the importance of market research in identifying customer needs, understanding market trends, and evaluating the competitive landscape 4. **Integration of marketing mix elements:** Learners should understand how the different elements of the marketing mix work together to create a comprehensive marketing strategy. They should recognise the need for consistency and alignment across all elements. 5. **Target market relevance:** Learners should comprehend the importance of tailoring the marketing mix to the specific needs, preferences, and characteristics of the target market. They should understand the concept of market segmentation and its impact on marketing decisions.   **2.9 – Business Plan**   1. **Business plan components:** Learners should understand the purpose and content of each section. 2. **Market research:** Learners should understand the importance of market research in identifying customer needs, assessing market demand, and evaluating the competitive landscape. 3. **Business feasibility:** Leaners should understand the factors that contribute to a business's success, such as market demand, competitive advantage, and financial sustainability.   **Skills**  **2.7 – Market Research**   1. **Being literate:** Assign leaners to read and analyse case studies or articles about successful market research campaigns and have them present their findings to the class. 2. **Communication:** Assign leaners to create infographics or posters summarising key findings from market research, emphasizing effective visual communication. 3. **Managing information and thinking:** Provide learners with a set of market research data and have them analyse and interpret the data using charts, graphs, and other visual representations. 4. **Managing myself and staying well:** Introduce time management techniques and encourage learners to create schedules or timelines for their market research projects. 5. **Working with others**: Assign group projects where students collaborate to design and conduct market research surveys, encouraging teamwork and division of responsibilities.   **2.8 – Marketing Mix**   1. **Being creative:** Encourage learners to think outside the box and come up with innovative marketing ideas to promote the product or service. 2. **Being literate:** Provide learners with reading materials on marketing concepts, including the elements of the marketing mix (product, price, place, promotion). 3. **Being numerate**:. Guide learners in calculating pricing strategies, determining profit margins, and forecasting sales based on numerical data. 4. **Communication:** Emphasize the importance of effective communication skills in marketing, such as crafting persuasive messages and engaging with target audiences. 5. **Managing information and thinking:** Foster an understanding of the importance of using evidence-based decision-making when devising and applying the marketing mix. 6. **Managing myself and staying well:** Promote self-care and stress management techniques to ensure students maintain their well-being during the marketing process. 7. **Working with others**: Assign group works where learners collaborate to develop a comprehensive marketing plan for the product or service.   **2.9 – Business Plan**   1. **Being creative:** Foster a supportive environment that values creativity, allowing learners to explore different business concepts and strategies. 2. **Being literate:** Provide learners with reading materials on business planning, including the key components and structure of a business plan. 3. Managing information and thinking: Guide learners in critical thinking exercises that require them to evaluate the feasibility of business idea and consider market trends and competition. 4. **Managing myself:** Encourage learners to reflect on their strengths, weaknesses, and areas for improvement in a business plan development. 5. **Working with others:** Facilitate teamwork and cooperation among learners when assigning roles and developing different sections of the business plan.   Top of Form  **Values**  **2.7 – Market Research**   1. **Curiosity and open-mindedness:** Learners should value curiosity and open-mindedness in exploring and understanding market trends and customer needs. They should be willing to explore diverse perspectives and consider different sources of information. 2. **Integrity and ethics**: Learners should value integrity and ethics in conducting market research. They should adhere to ethical guidelines, ensure data privacy and confidentiality, and avoid biased or misleading practices. 3. **Entrepreneurial mindset**: Learners should develop an entrepreneurial mindset characterised by creativity, innovation, risk-taking, and resilience. They should value the importance of market research in identifying and pursuing entrepreneurial   opportunities.  **2.8 – Marketing Mix**   1. **Customer focus:** Learners should value customer-centric approaches in marketing. They should prioritise understanding and meeting customer needs and delivering value through their products or services. 2. **Ethical marketing practices:** Leaners should value ethical marketing practices, including honesty, transparency, and respect for consumer rights. They should understand the importance of building trust and long-term customer relationships. 3. **Creativity and innovation:** Leaners should appreciate the role of creativity and innovation in marketing. They should value thinking outside the box, finding unique solutions, and adapting to changing market dynamics.   **2.9 – Business Plan**   1. **Entrepreneurial mindset:** Learners should value an entrepreneurial mindset characterised by creativity, innovation, and risk-taking. They should be open to exploring new opportunities, adapting to challenges, and persevering in the pursuit of their business goals. 2. **Ethical considerations:** Learners should value ethical considerations in their business plan, including integrity, fairness, and social responsibility. They should be conscious of the impact of their business on stakeholders and society at large. 3. **Continuous learning and adaptability:** Learners should value continuous learning and adaptability in the business environment. They should be open to feedback, willing to adjust their plans based on market insights, and committed to ongoing improvement. |
| **Possible Learning Experiences**  *Rich learning experiences for learners, opportunities to develop Key skills and use formative assessment*  **Rich learning experiences for learners**   1. Conducting market research surveys or interviews to gather data on consumer preferences, needs, and buying behaviours. 2. Exploring real-world case studies of successful entrepreneurial ventures and analysing the factors that contributed to their success. 3. Participating in business simulations or role-playing activities to experience the process of developing and marketing a product or service. 4. Engaging in group projects where students create and present their own business plans, incorporating market research, marketing strategies, and financial projections. 5. Collaborating with local businesses or entrepreneurs to gain practical insights and mentorship in developing a business plan.   **Opportunities to develop key skills**   1. Research and analysis: Conducting market research, analysing data, and interpreting findings to identify market opportunities and consumer trends. 2. Communication and presentation: Effectively communicating research findings and business plans using appropriate terminology, visual representations, and persuasive techniques. 3. Critical thinking and problem-solving: Evaluating market research data, identifying gaps or areas for improvement, and developing creative solutions to address customer needs. 4. Teamwork and collaboration: Working in groups to brainstorm ideas, allocate tasks, and collectively develop marketing strategies and business plans. 5. Entrepreneurial mindset: Encouraging innovation, risk-taking, and resilience through activities that require students to identify and capitalize on entrepreneurial opportunities.   **Use of formative assessment**   1. Conducting peer evaluations and providing constructive feedback on market research findings, marketing strategies, and business plans. 2. Utilizing self-assessment tools, such as rubrics or checklists, to reflect on individual progress and identify areas for improvement. 3. Engaging in classroom discussions and debates to explore different perspectives on market research, marketing techniques, and business planning. 4. Implementing ongoing feedback loops, such as teacher-student conferences or group feedback sessions, to guide students in refining their research, marketing, and business planning skills. | |
| **Evaluation of students learning**  What will learners say, write or do to shoe their learning and understanding  **What will learners say?**   1. Presentations: Ask learner to give presentations where they explain the process of conducting market research to investigate an entrepreneurial opportunity. They should use relevant terminology and communicate their research findings, demonstrating their understanding of market research techniques and analysis. 2. Pitches: Have learners deliver elevator pitches for a new or existing product or service. They should present their marketing mix and business plan, highlighting the key features, target market, and competitive advantage of their offering.   **What will students write?**   * Market research reports: Assign learners to write market research reports that outline their methodology, data collection, analysis, and interpretation. They should effectively communicate their findings, using relevant terminology and visual representations such as charts or graphs. * Marketing plans: Have learners develop a marketing plan for a new or existing product or service. They should include the target market, pricing strategy, promotional activities, and distribution channels. Learners should explain their decisions and justify their choices based on market research insights.   **What will students do to show their learning and understanding?**   * Market research projects: Assign learners market research projects where they gather data through surveys, interviews, or observation. They should analyse and interpret the data, draw conclusions, and communicate their findings using appropriate representations. * Business plan development: Have learners create business plans for a new or existing product or service. They should include sections on market analysis, marketing strategies, financial projections, and implementation plans. Students should demonstrate their understanding of business planning   principles and their ability to communicate their ideas effectively. | |

**IN YOUR OWN CLASS**

I

N

D

I

V

I

D

U

A

L

T

E

A

C

H

E

R

|  |  |
| --- | --- |
| **Learning Intentions** | 1. Define the term Market Research 2. Explain the benefits of Market Research 3. Describe the difference between field and desk research 4. Identify the advantage and disadvantage of field and desk research 5. Define the term marketing research 6. List the different types of market segmentation 7. Define the tern target market 8. Create a marketing mix for a product or service of your choice 9. Draw and label the product life cycle 10. Explain a range of pricing strategies 11. Describe the different types of promotion mix 12. Identify the different types of advertising 13. Define the term SWOT analysis 14. Identify the main headings in a business plan 15. Complete a business plan |
| **Success Criteria** | 1. **Define the term Market Research** 2. I can provide a clear and accurate definition of market research. 3. I can use appropriate terminology to explain the purpose and objectives of market research. 4. **Explain the benefits of Market Research** 5. I can identify and describe the advantages of conducting market research. 6. I can explain how market research helps businesses understand customer needs, make informed decisions, and gain a competitive edge. 7. **Describe the difference between field and desk research**    1. I can differentiate between field research and desk research.    2. I can provide examples and explanations of each type of research. 8. **Identify the advantages and disadvantages of field and desk research** 9. I can list the advantages and disadvantages of conducting field research. 10. I can list the advantages and disadvantages of using desk research methods 11. I can explain the situations where each type of research is most suitable. 12. **Define the term marketing research** 13. I can clearly define marketing research and distinguish it from market research. 14. I can explain how marketing research contributes to understanding customer preferences, behaviours, and market trends. 15. **List the different types of market segmentation** 16. I can identify and describe the various methods of market segmentation, such as demographic, geographic, psychographic, and behavioural segmentation. 17. I can provide examples to illustrate each type of segmentation. 18. **Define the term target market** 19. I can provide a concise definition of the target market. 20. I can explain the importance of identifying and understanding the target market for effective marketing strategies. 21. **Create a marketing mix for a product or service of your choice** 22. I can develop a marketing mix that includes the four elements: product, price, place, and promotion. 23. I can justify the choices made for each element based on the characteristics of the selected product or service and the target market. 24. **Draw and label the product life cycle** 25. I can illustrate the stages of the product life cycle (introduction, growth, maturity, and decline) with a diagram. 26. I can label each stage and provide a brief description of the characteristics and strategies associated with each stage. 27. **Explain a range of pricing strategies** 28. I can describe and provide examples of various pricing strategies, such as cost-based pricing, value-based pricing, penetration pricing, and skimming pricing. 29. I can explain the factors that influence the choice of pricing strategy. 30. **Describe the different types of promotion mix** 31. I can identify and describe the elements of the promotion mix, including advertising, personal selling, sales promotion, public relations, and direct marketing. 32. I can provide examples of each type of promotion. 33. **Identify the different types of advertising** 34. I can list and explain various types of advertising, such as print ads, TV commercials, radio ads, online advertising, and social media ads. 35. Describe the advantages and disadvantages of each type of advertising. 36. **Define the term SWOT analysis** 37. I can clearly define SWOT analysis and its purpose. 38. I can identify and explain the four elements of SWOT analysis: strengths, weaknesses, opportunities, and threats. 39. **Identify the main headings in a business plan** 40. I can list and explain the key sections   typically included in a business plan, such as executive summary, company description, market analysis, marketing strategy, operations plan, and financial projections.   1. **Complete a business plan** 2. I can develop a comprehensive business plan that includes all the necessary sections and information. 3. I can ensure the business plan is well-structured, organised, and effectively communicates the business idea and strategies. |
| **Other Learning Experiences** | Conducting Market Research   1. Learners can be given a hypothetical or real-world entrepreneurial opportunity and tasked with conducting market research to investigate its viability. 2. They can learn about different research methods such as surveys, interviews, and focus groups. They can design and administer questionnaires, conduct interviews with potential customers or industry experts, and analyse the data collected. 3. learners can learn to interpret and communicate their research findings effectively using relevant terminology and representations such as graphs, charts, and reports.   **Applying the Marketing Mix**   1. Learners can be assigned a project to promote a new or existing product or service. They can develop a marketing plan and apply the 4Ps of the marketing mix (product, price, place, promotion) to create a comprehensive marketing strategy. 2. They can explore various promotional techniques such as advertising, public relations, social media marketing, and sales promotions. learner can create promotional materials and campaigns tailored to their target audience. 3. Through this experience, learner can understand the importance of aligning the marketing mix elements to achieve the desired objectives and effectively reach the target market.   **Developing a Business Plan**   * Learners can be guided to develop a simple business plan for a new or existing product or service. They can learn about the key components of a business plan, such as executive summary, market analysis, product/service description, marketing strategy, operations plan, and financial projections. * Learners can conduct market research to understand the market demand, analyse the competition, and identify their unique selling proposition (USP). * Learner can create a marketing plan within the business plan, including their target market, pricing strategy, distribution channels, and promotional activities. |
| **Evaluation of learning** | **2.7 – Market Research**   1. Research project: Ask learners to create a research project outlining their objectives, methodology, and target audience for conducting market research. Evaluate their ability to formulate a clear research plan. Additionally, have learner to present their findings in a research report, where they analyse and interpret the data collected using relevant terminology and visual representations. Assess their understanding of market research concepts, data analysis skills, and ability to effectively communicate their findings. 2. Presentation: Require learners to present their market research findings to the class. Evaluate their ability to articulate key findings, provide insightful analysis, and answer questions from their peers. Assess their presentation skills, ability to convey information clearly, and their understanding of the research conducted.   **2.8 – Marketing Mix**   1. Marketing Plan: Assign learners the task of creating a marketing plan for a new or existing product or service. learners should identify the target market, develop marketing objectives, and outline strategies for product, price, place, and promotion. Evaluate their understanding of the marketing mix elements, their ability to apply marketing concepts to real-world scenarios, and their creativity in developing effective marketing strategies. 2. Role-Play or Simulation: Engage learners in a role-play or simulation where they apply the marketing mix to promote a product or service. Observe their decision-making process, their ability to adapt their marketing strategies based on changing circumstances, and their overall effectiveness in promoting the product or service.   **2.9 – Business Plan**   1. Business Plan Project: Assign learners the task of developing a simple business plan for a new or existing product or service. Evaluate their ability to apply business planning concepts, their understanding of business components, and their ability to present a comprehensive plan. 2. Peer Evaluation: Incorporate a peer evaluation component where leaners review and provide feedback on each other's business plans. This promotes critical thinking and helps learners refine their plans based on constructive feedback. Assess their ability to analyse and evaluate a business plan, as well as provide meaningful suggestions for improvement. |

|  |
| --- |
| **Teacher Reflection/notes**  **2.7 – Market Research**  Reflection: Learners demonstrated an understanding of the importance of market research in identifying entrepreneurial opportunities. They were able to conduct basic market research activities such as surveys, interviews, and observations to collect data. They showed the ability to analyse and interpret the research findings using relevant terminology and representations, such as charts and graphs. They were also able to effectively communicate their findings in a clear and concise manner.  Notes: To further support learners' learning, I will provide more guidance on developing effective research questions and methodologies. I will also introduce them to a wider range of data analysis techniques and help them understand how to apply them to different types of data. Additionally, I will encourage learners to explore alternative ways of presenting their research findings, such as through multimedia presentations or infographics.  **2.8 – Marketing Mix**  Reflection: Leaners demonstrated an understanding of the marketing mix elements, including product, price, place, and promotion. They were able to devise marketing strategies and apply them to promote new or existing products or services. They showed creativity in developing promotional materials and campaigns, considering factors such as target audience and competitive positioning.  Notes: While learner generally performed well in devising and applying the marketing mix, some struggled with understanding the importance of aligning the marketing mix elements with the target market. To address this, I will provide more examples and case studies that highlight the need for market segmentation and customization of marketing strategies. I will also encourage students to think critically about the effectiveness of different promotional tactics and consider the ethical implications of their marketing decisions.  **2.9 – Business Plan**  Reflection: Leaners demonstrated the ability to develop simple business plans for new or existing products or services. They included key components such as executive summary, market analysis, marketing strategy, operations plan, and financial projections. They showed an understanding of the importance of planning and considered factors such as target market, competition, and pricing.  Notes: While learners generally performed well in developing business plans, some had difficulty in conducting a thorough market analysis and understanding financial projections. To support their learning, I will provide more guidance on market research techniques, including how to gather and interpret market data. I will also introduce basic financial concepts, such as revenue, expenses, and profit, to help leaners better understand and create realistic financial projections. |