

ACTIVITY 1

WHICH TYPE OF GOOD?

Complementary or Substitute?

Directions: For each good, write “C” for complementary or “S” for substitute.

Right and left shoes_____

Sweaters and sweatshirts_____

Hot dogs and ketchup_____

Nickels and dimes_____

Ice cream and sorbet_____

Pencils and markers_____

Gasoline and car_____

Flat screen TV and DVD player_____

Normal or Inferior?

Directions: For each good, write “N” for normal or “I” for inferior.

Instant coffee_____

Public transportation_____

Hamburger_____

Sports convertible_____

Filet mignon steak_____

Frozen dinner_____

Designer jeans_____

New laptop computer_____

ACTIVITY 2

PUTTING THE FOUR P'S TOGETHER

Directions: Cut out the following cards. Please note that these cards have been designed for a class of 28 students. Depending on the size of your class, you may need to adjust the number of card sets distributed.

Product: Bottled beverage	Placement: Vending machine	Price: \$1.50	Promotional Slogan: "Hydrate to the max."
Product: Sweater	Placement: High-end retail store	Price: \$500	Promotional Slogan: "Enjoy the expensive feel of soft cashmere."
Product: Sneakers	Placement: Sports goods store	Price: \$75	Promotional Slogan: "Hoop's The Limit."
Product: Camera	Placement: Electronics store	Price: \$120	Promotional Slogan: "Excellent point-and shoot value."
Product: Jeans	Placement: Discount store	Price: \$35	Promotional Slogan: "Casual fit for casual guys."
Product: Car	Placement: Local dealership	Price: \$35,895	Promotional Slogan: "Quality wheels built for your budget."
Product: Frozen TV Dinner	Placement: Supermarket	Price: \$6.25	Promotional slogan: "Fast food that keeps you fit."

ACTIVITY 3

DEFINE YOUR TARGET MARKET

Directions: Define your target market by considering its geographic, demographic, psychographic, and behavioral characteristics. Circle all information that applies to your target market. The more specific you get, the better your marketing strategy will be.

GEOGRAPHIC

Describe the region(s) where your target market lives:

Population Density:

Urban

Suburban

Rural

DEMOGRAPHIC

Age:	<input type="checkbox"/> 12-24	<input type="checkbox"/> 25-35	<input type="checkbox"/> 35-45	<input type="checkbox"/> 45-55	<input type="checkbox"/> 55-65	<input type="checkbox"/> 65-75	<input type="checkbox"/> 75 or older
Gender:	<input type="checkbox"/> Male	<input type="checkbox"/> Female	<input type="checkbox"/> Both				
Marital Status:	<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Divorced	<input type="checkbox"/> Widowed			
Employment:	<input type="checkbox"/> Employed	<input type="checkbox"/> Unemployed	<input type="checkbox"/> Student	<input type="checkbox"/> Homemaker			
Size of Household:	<input type="checkbox"/> 1-5	<input type="checkbox"/> 5-10	<input type="checkbox"/> 10 or more				
# Children in Household:	<input type="checkbox"/> 0	<input type="checkbox"/> 1	<input type="checkbox"/> 2	<input type="checkbox"/> 3	<input type="checkbox"/> 4	<input type="checkbox"/> 5	<input type="checkbox"/> 6 or more
Highest Level of Education:	<input type="checkbox"/> High School		<input type="checkbox"/> College		<input type="checkbox"/> Graduate School		
Income Level:	<input type="checkbox"/> \$0-\$25K	<input type="checkbox"/> \$25K-\$50K	<input type="checkbox"/> \$50K-\$75K	<input type="checkbox"/> \$75K-\$100K	<input type="checkbox"/> Over \$100K		

PSYCHOGRAPHIC

What are the hobbies and interests of your target market?

What is your target market's lifestyle? (Ex: Conservative, liberal, trendy, etc.)

ACTIVITY 3

DEFINE YOUR TARGET MARKET

What are characteristics your target market aspires to be? (Ex: Wealthy, cool, athletic, etc.)

What other items might your target market own? (Ex: A car, a pet, etc.)

BEHAVIORISTIC

How loyal is your target market to certain brands?

How often does your target market buy new things? What time of year does your target market typically buy things?

What special occasions does your target market celebrate?

What are some examples of other products your target market buys?

ACTIVITY 4

PRODUCT MARKETING STRATEGY

TARGET MARKET

Write a 3-4 sentence summary of the characteristics of your group's target market:

<p>PRODUCT</p> <ol style="list-style-type: none"> 1. What does the target market want from your product? 2. How will your product satisfy these wants? What will be the features of your product? 3. What will your product look like? How will your product be packaged? 4. What is your product's name/brand? 	<p>PRICE</p> <ol style="list-style-type: none"> 1. How will you price your product? 2. How will your product's price compare to that of similar products? 3. How sensitive is your target market to price? 4. How will your product's price appeal to your target market?
<p>PLACEMENT</p> <ol style="list-style-type: none"> 1. Where does your target market typically shop for products that are similar to yours? 2. Are there any other locations where your target market would shop for your product? 3. Where will you sell your product? (Include relevant store names, locations within the store, geographical locations, etc.) 4. Can you sell your product in-stores or online? Or both? 	<p>PROMOTION</p> <ol style="list-style-type: none"> 1. How does your target market typically learn about products similar to yours? 2. How will you let your target market know about your product? 3. When is the best time to promote your product? Are there specific times of year when your target market buys your product or spends more? 4. How do your competitors promote their similar products? What can you learn from them?