

Marketing Plan Lesson 1: What's My Market?

SUBMITTED BY: Leya Matthew

SUBJECT(S): Marketing

GRADE LEVEL(S): 9, 10, 11, 12

≡ OVERVIEW:

In this module, students integrate various marketing concepts to design a detailed marketing plan of their own. In this lesson, students begin their projects by analyzing the market, using the resources available at the Knowledge@Wharton or the Wharton Global Youth Program sites. Students use the articles to identify how successful companies have analyzed their markets, and what they predict for the market. As they analyze the articles, students will also be compiling rich data pools for their own market analysis.

For example, if students analyze how Panera, a restaurant chain, successfully identified a niche market, they will also be asked to think about what market segments they can identify for their plans. Students will use this analysis to identify their customer segments and begin to think about what unique and valuable product/service they can offer to their customers. The product design will be done in the class that follows.

≡ NBEA STANDARD(S):

- Marketing, I. Foundations of Marketing
- Marketing, II. Consumers and Their Behavior
- Marketing, VI. The Marketing Plan

≡ RELATED ARTICLES:

- [“The Mask Challenge: Lessons from the Pandemic’s PPE Shortage”](#)
- [“The Business Behind XFL Football”](#)

- “Cheesy Garlic Bread Chips: Lay’s Lesson in Marketing and Brand Awareness”
- “Americus Reed on Marketing, Brands and the Cadence of Business and Creativity”
- “A Platform for Selling Art and Pursuing Dreams”
- “A High School Freshman Raises Funds on Kickstarter for Her New Kind of Backpack”
- “9 Business Terms Making News During the Pandemic”

Common Core Standard(s):

1. CCR Standard for Reading: Read closely to determine what the text says explicitly and make logical inferences from it.
2. CCR Standards for Listening: Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on each other’s ideas and expressing their own clearly and persuasively. Evaluate a speaker’s point of view, reasoning and use of evidence and rhetoric.
3. CCR Standards for Speaking: Present information, findings and supporting evidence in such a way that listeners can follow the line of reasoning, and the organization, development and style are appropriate to the task, purpose and audience.

Objectives/Purposes: In this lesson, students will (1) analyze the market for competitors, (2) identify a target customer segment, and (3) integrate this information for product development.

Knowledge@Wharton Articles:

- “Shantanu Narayen on Adobe’s Future Direction: Product Strategy for the Next Generation of the Web”
- “Mango’s fast growth fueled by supply chain and focus”
- “Building a Brand on the Smell of Mom’s Kitchen: How Panera Found Success in a Down Economy”

Activity:

1. Introductions and Orientation (5-7 mins)

As students come in, the teacher describes the business plan competition at the end of the summer program. The teacher provides as much information as possible. For example, you may describe the judges, their businesses and the prize. *If your school does not have a business plan*

competition, it might still be worthwhile to structure this module as a competition, to have a greater motivational impetus. If not, you could conduct this module as a project — either as an in-class, or take-home assignment.

The teacher suggests that students can use this project as a practice run to develop a marketing plan for the business plan competition. The teacher then describes the structure of the module, and the expectations from today's lesson. *Today, we will analyze the market. Now, to analyze your market, you need to have some general idea of what kind of product you want to work on. You don't have to have everything decided, but you need to know roughly what you want to do. For example, you need to know whether you want to work with food, or technology, or airlines, or fashion. You don't need to have decided if you want to do low-cost or luxury airlines, but you do need to know that you want to work with airlines. I suggest that you go with something you are really passionate about. Then, this project does not feel like work, it becomes something you enjoy, and want to do. To help you analyze your market, we will use the resources available at the Knowledge@Wharton site. Whichever market you want to analyze I'm sure they have resources you will find helpful. I have chosen three areas — food, fashion, and technology. If these fall within your interests, well and good. If you have another market you would like to analyze, please meet me in a few minutes, and we can find additional resources for you.*

2. Work with Knowledge@Wharton articles (25-30 mins)

The teacher asks students to form small groups based on their area of interest. You could give students a few minutes to decide. If there are students who are undecided, it might be a good idea to talk to them to help them find a market they would like to work with. For example, you could ask the student what his/her interests are, and what they spend a lot of time on outside school. If someone likes music, you could guide him or her to music related products like the ipod, or music related software, or even music related blogging, as something they could work on. Similarly, if a student is into sports, sports related products, TV programming, Internet games, or blogs, are options you could suggest. There are articles at the Knowledge@Wharton website, and at the Wharton Global Youth Program site that will be very useful for any of the examples mentioned above.

After students form their groups, or choose to work alone or in pairs, they are given handouts of the Knowledge@Wharton articles. I have chosen three broad areas — food, fashion and technology as examples, but please feel free to choose your own examples since you know your students best.

As the teacher distributes the articles, she tells students to analyze the articles for the market they have chosen. For example, the technology group will analyze the article titled: “Shantanu

Narayan on Adobe’s Future Direction: Product Strategy for the Next Generation of the Web” for market opportunities. Students will consider questions like: What are the best companies doing right? What do they predict for the market? Who are their competitors? How are they staying ahead of their competition?

As the groups conduct their analysis, please check in on each group to provide additional help. For example, if the fashion group seems to be hesitating between starting a fashion line and fashion blogging, you could direct them to the Wharton Global Youth Program article on Tony Wang (From Bioscience to Haute Couture: Tony Wang’s Wide-Ranging World) at <https://globalyouth.wharton.upenn.edu/articles/from-bioscience-to-haute-couture-tony-wang%E2%80%99s-wide-ranging-world/> Tony Wang is a Wharton student who does both — fashion blogging, and a fashion line.

The purpose of this activity is to help students find as much accurate information about their market as possible and since Wharton articles provide rich data, they can be very valuable resources. Please consider this activity as an emerging activity, so that students can slowly arrive at a worthwhile product of their own. For all the groups, partners or individual students, the teacher gives a guideline handout to help them structure their analysis. [Handout](#)

4. Discussions and Wrap-up (5-10 mins)

The teacher calls students back to a large group discussion and de-briefing. In this session, students are asked to share the progress of their group and to analyze their group work processes. The teacher helps students identify roadblocks and suggests possible solutions. For example, if the food group seems to be split on cost — a few students are in favor of low-cost offerings while some others want to target fine dining, you could suggest that they form two groups. You could also suggest that these two groups constantly interact with each other so that they know if they are becoming competitors or because somebody in the other group might know where to find the best produce. The teacher helps students identify factors they can co-operate on with other groups. The lesson is wrapped up by asking students to sleep on their plans and to allow it to gestate, so that tomorrow they can actually go ahead and design their products or services.

Tying It All Together: In this lesson, students work together to identify their areas of interest and conduct a methodical market analysis. The market analysis is an emergent activity and supposed to simultaneously help students streamline their area of interest, identify market segments and develop a product design.

Practice Outside of the Classroom: Whenever you run into a problem with a purchase, look for a market opportunity. For example, if you have trouble with shipping costs on online sites, work out a solution for the problem. You might want to suggest this solution to the company, or even design a company that utilizes your solution for its business.

What Worked and What I Would Do Differently:

Please check if you have a printer nearby to printout articles for any additional markets your students may want to analyze. If you are doing this module as a project, you could ask students to find articles of their choice that they think will help them analyze their market. Please have the students check in with you at every step so that you can provide additional resources, if necessary.

It is important to provide a structure when you begin, but equally important to allow students the flexibility to do their best work.

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