



Business Virtual Learning

Course: Intro to Business

Lesson: Marketing Mix- Product

May 12, 2020



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Objective/Learning Target: Students will be able to:

- (1) Analyze product design and design a product.**



Lesson Starter

If you have ever watched the tv show Shark Tank, what are some reasons that makes the sharks choose to invest?

Lesson Starter Continued

You may have responded by talking about the presentation skills or financials but one key part to investing in a business is specialized products/and or services. They target niche segments and provide a tangible value to the target customer.

What makes for a good product/service?

A product or service must meet the needs of your target market. There are also many other factors in creating a product or service that will have long standing success. Please watch the video to learn more about what makes a product/service successful.





Article Reading

Directions: Please read the article linked here:

<https://kwhs.wharton.upenn.edu/2011/01/young-entrepreneurs-make-headlines-and-cash/?wses-switch=educator>

As you read the article, you will see how people as young as you have become successful in creating new products or services. I want you to think and answer the following question:

Imagine that you are going to start a business. What are some interests and passions you have? How could you make that into a product or service that consumer want?



Activity: Develop a Product

Directions: Take some time to brainstorm ideas for a new product or service you believe could be successful. List out all your ideas on a piece of paper. After deliberating, choose your best idea and try to develop your product or service idea using the criteria below:

Product/Service Description: What is it? Name? Design? Quality? Packaging?

Target Customer: Age Range? Income level? Location?

Benefits/Problem Addressed: Why would someone buy your product over a competitor?



Activity Continued: Pitch your Product!

Once you have developed your idea, please write a paragraph pitching your new idea. Pretend you are on Shark Tank and are trying to impress potential investors. Be sure to include all the necessary information from the previous slide. You may write your pitch on a sheet of paper.

For extra practice, try to record your pitch or practice reading it aloud to improve your skills!