

**Course:** *Sales and Marketing*  
**Unit #:** 4-Price

**Year of Implementation:** 2022-2023

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## Stage One - Desired Results

**Link(s) to New Jersey Student Learning Standards for this course:**

<https://www.state.nj.us/education/cccs/2020/>

### Unit Standards:

- **Content Standards**
  - 9.1.12.FP.7: Determine how multiple sources of objective, accurate and current financial information affect the prioritization of financial decisions (e.g., print information, prospectus, certified financial planners, internet, sales representatives, etc.).
- **21st Century Life & Career Standards**
  - 9.1.12.FP.7: *Determine how multiple sources of objective, accurate and current financial information affect the prioritization of financial decisions (e.g., print information, prospectus, certified financial planners, internet, sales representatives, etc.).*
- **English Companion Standards**
  - NJSLSA.R7. *Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as in words.*
- **Interdisciplinary Content Standards**
  - 6.1.2.EconET.3: *Describe how supply and demand influence price and output of products*
- **NJ Statutes:**

Amistad Law: N.J.S.A. 18A 52:16A-88 Every board of education shall incorporate the information regarding the contributions of African-Americans to our country in an appropriate place in the curriculum of elementary and secondary school students.

Holocaust Law: N.J.S.A. 18A:35-28 Every board of education shall include instruction on the Holocaust and genocides in an appropriate place in the curriculum of all elementary and secondary school pupils. The instruction

shall further emphasize the personal responsibility that each citizen bears to fight racism and hatred whenever and wherever it happens.

LGBT and Disabilities Law: N.J.S.A. 18A:35-4.35 A board of education shall include instruction on the political, economic, and social contributions of persons with disabilities and lesbian, gay, bisexual, and transgender people, in an appropriate place in the curriculum of middle school and high school students as part of the district's implementation of the New Jersey Student Learning Standards (N.J.S.A. 18A:35-4.36) A board of education shall have policies and procedures in place pertaining to the selection of instructional materials to implement the requirements of N.J.S.A. 18A:35-4.35.

**Transfer Goal:** Students will be able to independently use their learning to *evaluate consumer pricing*.

As aligned with LRHSD Long Term Learning Goal(s):

1. *apply information technology to achieve an organization's business goals*
2. *utilize and integrate essential communication and technical skills significant to 21st century life, work, and community*
3. *use technology to extend creativity and/or improve problem-solving ability*
4. *apply learning to successfully transfer knowledge into real-world experiences preparing them for life and career.*

Enduring Understandings

Students will understand that. . .

*EU 1*

Every business faces the challenge of correctly pricing goods and services.

*EU 2*

Essential Questions

*EU 1*

- *How does a company determine how to price a product?*
- *How can the government impact product pricing?*

*EU 2*

- *What is the main goal in pricing products?*
- *How can prices be tweaked in order to increase sales?*

*The price of a product or service plays a major role in determining whether the product and the company are successful.*

- Why would a company allow a customer to “buy now, pay later”?

Knowledge

Students will know . . .

*EU 1*

- *many factors affect the price of a product. (9.1.12.FP.7) (6.1.2.EconET.3)*
- *pricing decisions influence those made about the 4 P’s. (9.1.12.FP.7) (6.1.2.EconET.3) (6.1.2.EconET.3)*
- *there are state and federal laws that regulate pricing to prevent unfair pricing policies and practices. (9.1.12.FP.7) (6.1.2.EconET.3)*
- *the government may intervene in the pricing of some products to control the economy, protect consumers, and to help producers. (9.1.12.FP.7) (6.1.2.EconET.3) (6.1.2.EconET.3)*

*EU 2*

- the break-even point is when a product begins making profit. (9.1.12.FP.7)
- businesses can utilize different pricing techniques in order to maximize profits. (9.1.12.FP.7)
- credit can be offered to customers in order to increase sales. (9.1.12.FP.7)

Skills

Students will be able to . . .

*EU 1*

- *identify and describe factors that affect pricing. (9.1.12.FP.7) (6.1.2.EconET.3)*
- *describe how product, place, price, and promotion may affect pricing decisions. (9.1.12.FP.7) (6.1.2.EconET.3) (6.1.2.EconET.3)*
- *list unfair pricing practices some businesses may attempt to use. (9.1.12.FP.7) (6.1.2.EconET.3)*
- *explain how and when the government may attempt to control some prices. (9.1.12.FP.7) (6.1.2.EconET.3) (6.1.2.EconET.3)*

*EU 2*

- describe business pricing objectives. (9.1.12.FP.7)
- explain why the break even-point is important when pricing products. (9.1.12.FP.7)
- explain approaches to setting the base price. (9.1.12.FP.7)
- describe different pricing strategies and explain why they are used. (9.1.12.FP.7)
- explain the rewards and the risks of extending credit. (9.1.12.FP.7)

## Stage Two - Assessment

## Stage Three - Instruction

**Learning Plan: Suggested Learning Activities to Include Differentiated Instruction and Interdisciplinary Connections: Each learning activity listed must be accompanied by a learning goal of A= Acquiring basic knowledge and skills, M= Making meaning and/or a T= Transfer. {place A, M and/or T along with the applicable EU number in parentheses after each statement}**

- Teacher lecture using Google Slide or Powerpoint Presentation for topic introduction. (A, EU1, EU2)
- Practice vocabulary through creating flash cards using online resources. (A, EU1, EU2)
- Watch and discuss relevant video clips. (A, EU1, EU2)
- Summative Assessment: End of unit assessment (A, EU1, EU2)
- Check for understanding using critical thinking questions. (A, M, EU1, EU2)
- **Graphic organizer representing factors that affect pricing. (M, EU1)**
- **Describe and analyze how supply and demand affect pricing. (M, EU1)**
- What affect does pricing have on the remaining of the 4 P's? (M, EU1)
- Elastic vs. inelastic demand activity. (M, EU1)
- Define unfair pricing practices. (M, EU1)
- Name laws that exist to protect consumers from unfair pricing practices. (M, EU1)
- Identify pricing objectives and advantages and disadvantages of each. (M, EU2)
- Factors of Production Activity. (T, EU1)
- Pricing laws research. (T, EU1)
- **Calculate break-even point. (T, EU2)**
- **Research available credit options available for purchasing consumer goods. (T, EU2)**
- **Create a menu based on a specific target market with appropriate pricing. (T, EU2)**
- Field trips - shopping - pricing scavenger hunt. (T, EU1, EU2)
- **Knowledge Matters - Virtual Business Retailing. (T, EU1, EU2)**
- **Stukent - Mimic Digital. (T, EU1, EU2)**

## Pacing Guide

<b>Unit #</b>	<b>Title of Unit</b>	<b>Approximate # of teaching days</b>
1	Marketing Basics	40 days
2	Product	30 days
3	Promotion	55 days
4	Price	25 days
5	Place	15 days
6	Careers	15 days

### **Instructional Materials**

*Marketing Dynamics, Third Edition, The Goodheart-Wilcox Company, Inc., 2014.*

*Marketing Dynamics Student Workbook, Third Edition, The Goodheart-Wilcox Company, Inc., 2014.*

[Stukent - Mimic Social: High School.](#)

[Knowledge Matters - Virtual Business Retailing.](#)

## Accommodations

*Special Education:* The curriculum will be modified as per the Individualized Education Plan (IEP). Students will be accommodated based on specific accommodations listed in the IEP.

*Students with 504 Plans:* Students will be accommodated based on specific accommodations listed in the 504 Plan.

*English Language Learners:* Students will be accommodated based on individual need and in consultation with the ELL teacher.

*Students at Risk of School Failure:* Students will be accommodated based on individual need and provided various structural supports through their school.

*Gifted and Talented Students:* Students will be challenged to enhance their knowledge and skills through acceleration and additional independent research on the subject matter.