

Lesson Plan – Learning About the Competition

Course Title: Marketing

Session Title: Learning About the Competition

Performance Objective:

- Upon completion of this lesson, the student will discuss strategies for researching the competition.

Specific Objectives:

- Students will discuss the types of information businesses need to know about their competitors.
- Students will describe the kinds of activities businesses engage in to gain marketing intelligence.

Preparation

TEKS Correlations:

This lesson, as published, correlates to the following TEKS. Any changes/alterations to the activities may result in the elimination of any or all of the TEKS listed.

- **124.32(c)(1)(A)**
...categorize business activities as production, marketing, management, or finance.
- **124.32(c)(9)(A)**
...research the use of information technology in marketing.
- **124.32(c)(9)(B)**
...select and use the tools of information technology in marketing.
- **124.32(c)(11)(A)**
...discuss trends affecting marketing.
- **124.33(c)(2)(A)**
...explain the relationship among goals, tactics, and strategies pertaining to marketing mix.
- **124.33(c)(3)(A)**
...research market segmentation trends.
- **124.33(c)(7)(A)**
...make accurate estimates and projections.
- **124.33(c)(10)(A)**
...discuss trends affecting marketing.
- **124.33(c)(17)(A)**
...explain the importance of marketing research.
- **124.33(c)(17)(B)**
...describe areas of marketing research.
- **124.33(c)(17)(D)**
...identify trends affecting marketing research..
- **124.33(c)(17)(E)**
...discuss benefits and limitations of marketing research
- **124.33(c)(18)(A)**
...describe the marketing research process.
- **124.33(c)(18)(B)**
...identify methods of collecting data.
- **124.33(c)(18)(C)**

...describe ways technology is used in research.

Interdisciplinary Correlations:

English:

110.42(6)(A) – Vocabulary Development

... expand vocabulary through wide reading, listening, and discussing.

110.42(6)(B) – Vocabulary Development

...rely on context to determine meanings of words and phrases such as figurative language, idioms, multiple meaning words, and technical vocabulary.

110.42(7)(A) – Reading/comprehension

...establish a purpose for reading such as to discover, interpret, and enjoy.

110.42(7)(F) – Reading/comprehension

... identify main ideas and their supporting details.

110.42(7)(G) – Reading/comprehension

... summarize texts.

110.42(7)(I) – Reading/comprehension

use study strategies such as skimming and scanning, note taking, outlining, and using study-...guide questions to better understand texts.

110.42(7)(J) – Reading/comprehension

... read silently with comprehension for a sustained period of time.

Accommodations for Learning Differences:

For ED, ESL, LD, Special Ed, at Risk, 504, etc. allow the following:

1. Allow students less than best responses to vocabulary and assignment sheets.
2. Allow students more errors on research and PowerPoint presentations.
3. Allow students more time on internet research

Teacher Preparation:

References:

1. Marketing Yourself, Cengage South-Western Publishing
2. Marketing, Third Edition, James L. Burrow, Southwestern Cengage Learning
3. Marketing Essential, McGraw Hill
4. USA Today and local newspaper

Instructional Aids:

1. Learning About the Competition PowerPoint presentation
2. New Bank Research Assignment
3. New Bank Research Assignment Rubric
4. Marketing to the Generations Part Four
5. Marketing to the Generations Rubric
6. Internet

Materials Needed:

1. Construction paper
2. Scissors and glue
3. Poster board
4. Newspapers

Equipment Needed:

1. Computers for students to complete projects.
2. Projector for PowerPoint presentation.

Learner Preparation:

1. Students will develop a list of five strategies for a business to learn about their competitors.
2. Students will research two new automobiles from competing manufacturers. The automobiles must have similar characteristics and prices. Students will collect the information from automobile dealerships and prepare their comparison charts for the automobiles.

Lesson Plan**Introduction (LSI Quadrant I):**



1. Divide the class into two groups, each representing a different company that manufactures sporting goods. Each group can decide on its company name and logo. Each company will write the outline of a plan that describes how it will find out about its competitor, the other group in the class. Each group will present their plan to the class.
2. Ask students how they select elective courses. Do they base their decisions on the course name, teacher, friends, or other factors? What type of research is needed to make an intelligent decision? Have they always been satisfied with their choices?



Important Terms for this Lesson:

- market intelligence-the process of gaining competitive market information
- trade shows-exhibitions where companies associated with an industry gather to showcase their products

Outline**Outline (LSI Quadrant II):**










Instructors can use the PowerPoint presentation, slides, handouts, current events, the Internet, and note pages in conjunction with the following outline.

MI	Outline	Notes to Instructor
 	I. Types of Competitive Information <ol style="list-style-type: none"> A. Pricing Strategies B. Distribution Decisions C. Product/Service Planning D. Promotional Efforts E. Competitive Market Position 	A. Ask students to research “Steve and Barry’s.” Students must describe the pricing, distribution, and product strategies that have resulted in this company becoming a billion dollar business. www.steveandbarrys.com/Ourstory.aspx Explain to students the role of a mystery shopper. This is an individual hired by a company to go to the competition to take notes about what the competitor is doing. Ask students what kinds of information about the

		<p>competitor would be useful to the company.</p> <p>B. Ask students to give examples of different places where they can purchase greeting cards and then explain how multiple distribution outlets provide convenience.</p> <p>C. A famous pizza restaurant requires employees to sign an agreement not to release the secret recipe for the tomato sauce used by the restaurant. What temptation exists for the employee who graduates from college and wants to open their own restaurant?</p> <p>D. Ask students to compare television commercials for two competing brands. Which commercial had the most favorable impact on them?</p> <p>E. Ask students to give examples of how a business in a small community can effectively compete against Wal-Mart?</p>
 	<p>II. Collecting Competitive Information</p> <p>A. Market Intelligence-the process of gaining competitive market information</p> <p>B. Information Sources</p> <ol style="list-style-type: none"> 1. direct salespeople and other employees 2. purchase and analyze competitors' products 3. collect and study newspaper and magazine articles, government and university research reports, and other public information on competitors 4. subscribe to professional association and trade group publications and special research reports 5. study customers and customer records to learn about the competition 6. attend trade shows—exhibitions where companies associated with an industry gather to showcase their products 7. use the Internet for information <p>C. Ethics in Information Gathering</p> <ol style="list-style-type: none"> 1. company confidentiality 	<p>A. Ask students to explain strategies for collecting information about competitors.</p> <p>B. 6. Ask students to describe one trade show. You might have to give examples of the lawn and garden trade show, taste of Chicago trade show, travel and tourism trade show. Ask the students to describe their trade shows.</p> <p>This activity gains more momentum when the student actually attends a trade show and reports their experience to the class.</p> <p>C. Ask students to define ethics and what they believe crosses the line in gathering information for companies to use about their customers.</p>

2. not coercing a customer or supplier to provide competitive information

Copy and paste Multiple Intelligences Graphic in appropriate place in left column.

								
Verbal Linguistic	Logical Mathematical	Visual Spatial	Musical Rhythmic	Bodily Kinesthetic	Intra- personal	Inter- personal	Naturalist	Existentialist

Application

Guided Practice (LSI Quadrant III):

1. Ask students to choose a type of store where they would like to be employed as a mystery shopper. They must explain their role as the mystery shopper, purpose, and strategy to remain anonymous.
2. Ask students to write reasons why businesses must be aware of strategies being used by the competition.

Independent Practice (LSI Quadrant III):

1. Students will complete Part Four of the "Marketing to Generations" project. Use Marketing to the Generations Rubric as the evaluation instrument for this project.
2. New Bank Research Assignment will allow students to design a marketing strategy for a new bank that will be locating in a small community (3,000 people). The community has one bank that has been around for more than 100 years. Now an additional bank plans to locate in the community. Students must develop strategies for the original bank to maintain its important market share and strategies to learn about the new competition. What type of research must be conducted by the new bank to effectively compete in the community? Use New Bank Research Assignment Rubric to evaluate this assignment.

Summary

Review (LSI Quadrants I and IV):

Q: Why must a successful company conduct market research about the competition?

A: The market is constantly changing, consumers are opting for their best options, and the competition is offering new products and services.

Q: List three examples of trade shows.

A: lawn and garden, home, automobile, travel and tourism, taste of . . . (restaurants in the city)

Q: What is market intelligence?

A: the process of gaining competitive market information

Q: List three information sources about the competition.

A: direct salespeople and other employees, government publications, trade shows, professional organization membership

Evaluation

Informal Assessment (LSI Quadrant III):

1. Instructor will observe students during Independent Practice assignment and students will be evaluated for class participation. The strategy for the new bank will be evaluated/ranked

by the class based upon: information gathered about the first bank, needs of the consumers in the community, product offering, and advertising strategy.

2. Instructor will assist individual students as needed.

Formal Assessment (LSI Quadrant III, IV):

Use Marketing to the Generations Rubric to evaluate the fourth part of the “Marketing to the Generations” project. Use the New Bank Research Assignment Rubric to evaluate the marketing strategy for locating a new bank in a small community in the New Bank Research Assignment.

Extension/Enrichment (LSI Quadrant IV):

1. Ask students to learn more about market intelligence. Which types of information-gathering techniques are considered ethical by business standards? Would hiring someone to work for a competitor be considered ethical and fair?
2. Ask students to analyze two commercials that mention the competition. What message is being relayed by the business or product? How is the product being compared to the competitors?

Marketing to the Generations Project

Name _____

Goal: To learn about four target markets that have different backgrounds, needs, and spending habits.

Part 1: Conduct Internet research for the following four generations: Silent (Mature) Generation, Babyboomers, Generation X, and Generation Y. Print two sheets of information for each group and highlight the main points. Make sure that you locate the most useful marketing information about each group.

Part 2: Design a poster with pictures from a magazine or newspaper to represent each generation. Divide the poster into quadrants—one for each generation. Each quadrant should include pictures of people to represent each generation and 20 facts about each generation.

Part 3: Prepare 20-bulleted list for each generation. The list should include descriptive characteristics, needs, and buying habits.

Part 4: Write four paragraphs to describe five goods/services that each generation will purchase and why. Each paragraph should be at least five sentences and printed.

Part 5: Prepare a PowerPoint presentation about the four generations, using the information from assignments #1-4. Each generation should have at least four slides.

Marketing to Generation X, Generation Y, Baby Boomers, and the Silent Generation

Marketing to the Generations Rubric

Student Name: _____

CATEGORY	20	15	10	5
Research for Each Generation	Thorough research printed and highlighted for each generation	Thorough research printed/not highlighted for each generation	Adequate research printed/highlighted for each generation	Incomplete information for the 4 generations
Poster Representing the 4 Generations	Appealing poster that accurately illustrates people for each generation	Appealing poster that does not accurately illustrate people for each generation	Acceptable poster with inaccurate pictures	Poorly constructed poster with incomplete information (pictures)
Bulleted List for Each Generation	20 Solid Facts for Each Generation	20 Less than Solid Facts for Each Generation	15-19 Facts for Each Generation	Less than 15 Facts for Each Generation
Paragraphs Describing Purchases for Each Generation	High quality paragraphs with at least 5 purchase needs and explanations for each generation	High quality paragraph with less than 5 purchase needs and explanations for each generation	Acceptable paragraph with 5 purchase needs for each generation. Lacking explanations for the purchases	Incomplete information about purchase needs and rationale for each group
PowerPoint Presentation	At least three high quality, informative slides for each generation	Less than three high quality, informative slides for each generation	Adequate number of slides, slide content inadequate	Incomplete slide show with inadequate information for each generation

Total Score _____

Maximum Score 100 pts.

New Bank Research Assignment

Name _____

Name _____

Name _____

- A small community with 3,000 people has one bank for more than 100 years.
- Now an additional bank plans to locate in the community.
- Your team must develop strategies for the new bank to locate/operate successfully in the community.

Assignment

- You will complete this project as a team consisting of two or three students.
- First, your team must select a community with 3,000 people and describe the demographics for the community.
- Then your team must explain the obstacles that the new bank must overcome with the current bank being in the community for more than one year.
- Create four strategies for the new bank to successfully compete in the community. Your strategies must not be negative toward the bank that has been located in the community for more than one hundred years. Your strategies must show proof of community involvement, customer service, competitive products/services, and desire to be a team player in the community.
- You will present your bank strategy to the class as a PowerPoint presentation or other acceptable form of communication.

New Bank Research Assignment Rubric

Student Name: _____

CATEGORY	25	20	15	10 or less
Described the Demographics of the Community	Excellent—demographics thoroughly covered	Good-75% of needed information covered	Fair-50% of needed information covered	Poor-less than 50% of needed information covered
Described the Competing Bank in the Community	Thoroughly covered the 4 Ps (product, price, place, promotion) for the current bank	Covered 2-3 of the 4Ps for the current bank	Described some characteristics of the competing bank but not the 4 Ps	Lack of information about the competing bank
SWOT Analysis (strengths, weaknesses, opportunities, and threats) for Locating new Bank in the Community	Thoroughly covered the 4 SWOT elements	Covered the 4 SWOT elements but needed much more depth	Mentioned the 4 SWOT elements, but lacked convincing descriptions	Incomplete SWOT analysis (less than the 4 elements covered)
Marketing Strategy for the New Bank	Thorough strategy that realistically could be implemented	Good strategy with some questionable strategies	Incomplete strategy with some good points	Unrealistic marketing strategy

Total Score _____

Maximum Score 100 pts.