

# Survey the Market: Do Consumers Want Your Product?



## FOCUS:

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### Overview:

**Part 1** of this lesson focuses on the need to define, evaluate, and gain information about your target market. Entrepreneurs may have some great ideas for goods or services but if there is not a demand for their product then they can't stay in business. In this lesson the young entrepreneurs question themselves and their possible customers. They use the idea of goods or services for the pet industry as they learn the market survey process.

**Part 2** will help students understand how to create a demand for their product using basic marketing and advertising techniques.

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### Objectives:

- Establish the need to define, evaluate, and gain information about your target market.
- Determine if customers will want the product you plan to produce.
- Make a list of questions to ask potential customers ranging from price to preference.
- Understand how to create a demand for their product using basic marketing and advertising techniques.

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### Background Information:

Once an entrepreneur has an idea for a good or service she must decide if this is something consumers are willing and able to buy. She must determine what color or shape is appealing to people. She must determine how many consumers will buy at each price. This is done through a market survey. Interviewing prospective consumers helps entrepreneurs to determine if their product is desired by others and what modifications might make more people willing and able to purchase it. Students practice surveying consumers about the care industry.

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### Curriculum Multi-tasking:

- Economics
- Entrepreneurship
- Language Arts

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### Materials:

Visual 8.1 Dog Photo

Handout 8.2 Pet Care Yellow Pages – one per each group of 4

Handout 8.3 Pet Market Survey – one per each group of 4

Handout 8.4 Market Survey – one per each group of 4

Handout 8.5 Marketing Plan - one per each group of 4  
Visual 8.6 Advertising Strategies  
Scissors for each student  
Magazine for each student

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**Construct:**

Make copies indicated above

## TEACH:

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**Introduction:**

1. Explain to students that an entrepreneur recognizes market needs and creates goods or services to fulfill these needs. They recognize things that would make life better or that solve problems for people.
2. Tell students that to understand how entrepreneurs survey the market to see if their product idea is good they will be researching pet support businesses.
3. Tell students that you recently adopted a puppy from a local animal shelter. You searched Petfinder.com until you found the dog for you! Show photo of the dog (Visual 8.1 Dog Photo).
4. Tell students you were simply amazed when you went to the store to buy things for your dog. You found beds, crates, toys, food, beds, food storage containers, brushes, treats, flea treatments, leashes and so many things. As you began to prepare for the arrival of your new pet you realized that there are many things that a pet owners needs.
5. Brainstorm as a class ideas of goods or services that a pet owner might need. Encourage students to think out of the box and not to judge the ideas at this stage. The objective is to generate a lot of ideas. Evaluating these ideas comes later.
6. Distribute Handout 8.2 – Pet Care Yellow Pages. Have students work in groups to generate or select five ideas of goods or services they might provide to the market.
7. Discuss who will participate in the market? Who are the consumers? (In this case it is pet owners.)

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**Activities:****Part 1:**

1. Pass out a copy of Handout 8.3 Pet Market Survey to each team of four students.
2. Ask the students to spend five minutes brainstorming possible goods and services they might provide for pets or pet owners.
3. Once they have a list of ideas they should choose the one they think is the best business idea. Have them consider their competition from the Yellow Pages and what makes their good or service different.
4. Have students review the questions on the survey. As a group they should answer the questions. These will help them to fine tune their idea or to select a different product.



5. Now they must see if other students would buy the product they have in mind. Instruct them to use Handout 8.4 - Market Survey to create questions based on the product they are considering. Advise them that the questions should tell them if customers will buy their product.
6. A second step is to determine how much they will pay for each unit of the product. They should ask several students how many they would buy at varied prices. For example, ask how many days of doggie day care a month would you buy if it cost \$10 per day; \$15 per day; \$20 per day, etc. Lines are included on Handout 8.4 for this.
7. If consumers will not pay enough for the product to make it worth producing, then you may want to reconsider what you produce.
8. In Lesson 6 students learned about creating the financial section of the business plan. There they learned to analyze industry growth patterns that would affect their business.

### **Part 2:**

1. Once students have finalized their product selection, have them consider marketing and advertising.
2. Explain that you might have a really great product idea but without people knowing about it you will never be able to sell it.
3. Brainstorm advertisements that are appealing to students by discussing their favorites. With each example discuss what they like about it and when and where they see it. Explain that this is part of the marketing plan. Businesses must decide when and where to advertise and what message they want the customer to see or hear.
4. Discuss ways to communicate with their customers which are pet owners.
5. Explain that they will need to choose what type of media will reach their target market of pet owners and what information will create a demand for their product.
6. Brainstorm and list all the media they can think of that advertises to them. Have them consider what types of advertising would be most effective for the pet care industry.
7. Tell them that they will now develop a marketing plan and create an advertising strategy using Handout 8.5 - Marketing Plan.
8. Display Visual 8.6 - Advertising Strategies and discuss.
9. Go over each type of strategy and site examples they students can think of that fit under each type.
10. Tell students to look through magazines and find ads that are examples of these types of advertising techniques.
11. Ask some students to share their advertisements and explain why they think that particular ad fits an advertising strategy.
12. Share these with the class.

### **Closure:**

Review with the class that opportunities are all around them. To be a successful entrepreneur, they must identify an opportunity that they are interested in and that they feel they can make successful. They must then assess that opportunity by

surveying the market. Feedback and answers to their survey questions should be honest and direct.

You may have a great idea, but if it doesn't address an opportunity in the market, it may not be a successful business. Surveying the market is the entrepreneur's chance to evaluate an idea and assess its opportunity in the marketplace. Explain that for any product to be successful people must know that it is available. Advertising is very costly. Finding the most cost effective way to advertise is a challenge for all entrepreneurs.

Review types of media students may use to create a demand for their product. Review advertising techniques. Students may want to create a bulletin board by posting their magazine ads (labeled with advertising strategy).

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### **Standards:**

#### **Voluntary National Content Standards in Economics:**

##### **Content Standard 14: Profit and the Entrepreneur**

Students will understand that entrepreneurs are people who take the risks of organizing productive resources to make goods and services. Profit is an important incentive that leads entrepreneurs to accept the risks of business failure.

**Grade 4 – Benchmark 3:** At the **completion of Grade 4, students will know that** Entrepreneurs often are innovative. They attempt to solve problems by developing and marketing new or improved products. At the completion of Grade 4, students will use this knowledge to solve a problem by creating a new use for an existing product such as a wire coat hanger, thimble, or shoulder pads. Also develop an advertising campaign for their new product.

**Visual 8.1 – Dog Photo**



## Handout 8.2 – Pet Care Yellow Pages

2007



BESSIE MOORE CENTER FOR  
ECONOMIC EDUCATION

YELLOW PAGE ACTIVITY

**PET BOARDING**

Cat Cottage 3111 Cotswold Ln .....246-0700  
 Doggie Heaven Daycare & Boarding.....721-7833  
 Highfill K-9 Center 14500 Hwy12.....736-8993  
 Pet Emporium .....273-1275  
 Puppy paws 221 Commercial St .....795-8969

**PET GROOMING**

A-Able Pet Salon  
 All Breeds Professional Grooming .....790-6260  
 Bow Wow Pet Styling .....636-6057  
 Country Canine Clippin ..... 417-845-3892  
 Dana’s Dog Grooming  
 Corner of 43 Hwy & Iris Rd .....417-776-1993  
 Dogs Best Friend – Hwy 412 .....238-1920  
 Dog Watch Doggie Day Care – FYVL .....582-3647  
 Dog Watch Doggie Day Care – BTVL .....464-9364  
 Farmington Grooming Salon .....267-3273  
 4 Paws Grooming Salon – FYVL .....575-0282  
 Marcy’s Dog Grooming – GNTR .....736-5140  
 Noah’s Ark Veterinary – WFRK .....839-2328  
 Parks Corner Dog Grooming .....824-5096  
 Pet Parlor – Siloam Springs .....524-6694  
 Petco 4013 W Walnut – RGRS .....636-4214  
 Pretty Pets Grooming - Huntsville Ave ...750-2468  
 Puppy Paws 221 Commercial St .....795-8969  
 The Crystal Parlor – BVST .....876-1222  
 Urban Tails E Brown Rd – LWEL .....531-7996

**PET SERVICES**

Abundant Light Photography .....631-5915  
 Cat Cottage -  
 Pampered Cat & Bird Boarding ..... 246-0700  
 Furry Friends Grooming ..... 621-7989  
 Kathy’s Pet Grooming Services ..... 444-6283  
 Ozark Obedience School ..... 643-2322  
 Poop Fairy Dog Waste Removal ..... 361-9261  
 Scoop-Dee Doo ..... 872-6622

STUDIO 55 PHOTOGRAPHY STUDIO &  
 GALLERY

Family Pet Portraits – Pet Frames ..... 845-0055  
 Teacher’s Pet 810 NW 3<sup>rd</sup> ..... 464-9100

**PET SHOPS**

Bird Cage The Rt 2 Seligman MO..... 417-662-3900  
**JUST FISH** – Saltwater & Fresh water  
 Large Selection of Corals & Invertebrates  
 7320 Rogers Ave – Ft Smith ..... 478-7000  
 Petco 4132 N College Ave ..... 443-0504

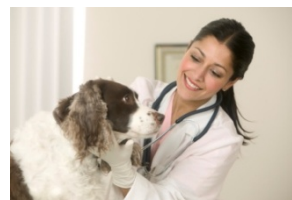
Pets Plus 2300 N College Ave ..... 442-6401  
 Speckled Pup Center – SISP ..... 524-8141  
 Teacup Puppies R Us – CVSP ..... 248-1808  
 Worlds Under Water – FYVL ..... 521-7258

**PET SUPPLIES**

All Pets Animal Hospital ..... 273-9299  
 Country Feed and Farm Supply ..... 824-3262  
 Farm Store The – LNCN ..... 824-3289  
 Feed Seed & More ..... 756-9337  
 Halbert Veterinary & Pet Shop ..... 521-3852  
 New Hope Animal Hospital ..... 631-0880  
 PetsMart ..... 571-4697  
 Phillips Animal Health Supply ..... 582-5512  
 Quality Pet Supplies ..... 631-9688  
 Reef Ready ..... 870-404-4069  
 Rose Animal Clinic  
 State-of-the-Art Boarding Facility ..... 273-0622

**PET TRAINING**

Every Dog Can ..... 925-3000  
 Pet Emporium ..... 273-1275





## Handout 8.3 – Pet Market Survey

### Part 1: Questions for you to consider:

1. Do people spend money on pets?
2. What goods and services do pet owners want?
3. Has this particular pet care idea been tried before? If not, why?
4. If it has been tried, was it successful? Review the current business and decide if you can improve on the idea.
5. Will this pet care business allow me to compete successfully?
6. Will people want to buy my service instead of a competitor's service? Why?
7. Do I really know about the pet care business and how important is experience?
8. What are the most likely problems I will face if I try to start a pet care business?
9. Do I have enough time to create and run a pet care business?
10. Other: Create questions of your own.



## Handout 8.4 – Market Survey

Part 2: Questions to ask potential customers:

**Business Idea:** (describe here)

List questions that are important to find out from your customers. These should include asking if they would buy your good or service and how many units they would buy at each price.

1)

2)

3)

4)

5)

**Product:**

**Price:**

**Number of Units Demanded:**

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## **Handout 8.5 – Marketing Plan**

**1. Marketing Plan for \_\_\_\_\_**

**2. Target Market:**

**3. Message to Send:**

**4. When to Advertise:**

**5. Where to Advertise:**

**6. Advertising Strategy Your Company Will Use:**

**7. The message you want your prospective customers to remember:**

## Visual 8.6 – Advertising Strategies

**Are You Cool Enough?** – Advertisers are trying to convince you that if you don't use their products, you aren't cool or "with it". One way to do this is to show someone who isn't cool trying a product and then suddenly becoming popular and hip!

**Cartoon Characters** – The energizer bunny advertises batteries. The duck advertises AFLAX insurance. Kids identify with these characters.

**Emotional Appeal** – These ads make you feel good.

**Star Power** – Get a favorite celebrity, sports star, or other famous figure to endorse your product.

**Excitement** – Make using your product fun and exciting! One drink of Mountain Dew and you are surfing the ocean on a giant wave.

**Family Fun** – Make your product fun for the whole family, it brings them together, or makes the whole family smile.

**Facts and Figures** – Use facts and statistics to enhance the credibility of the product you are trying to promote.

**Bandwagon**- Everyone else is using the product; you need to join the crowd!