

YEAR 11 D/E- Business

WEEK 5 (27th September to 1st October, 2020)

Chapter :Marketing Mix-Price

Learning Objective:

- Understand the importance of Price as an element of the marketing mix
- Understand the different pricing strategies to earn profits in terms of high volume or high margins.
- To learn about the different types of pricing strategies such as cost plus, price skimming, psychological, competitive etc

Lesson Outcome:

Students will be able to

- Analyse the importance of Price for a product or service
- Define and explain the various pricing strategies with examples
- Analyse a variety of pricing strategies beyond high volume and high margin. They will be able to evaluate the appropriateness of each strategy for different types of products/services as well as different industries.

Sunday 3rd – Zoom class	<ul style="list-style-type: none">• Teacher input :Explain the importance of pricing and pricing objective and factors affecting pricing . Students will take notes and argue constructively on pricing objectives.• Homework: Students make a list of various types of pricing adopted by local businesses and analyse why.• Resources: PPT , Topic 2.2 and 1.4- Edexcel GCSE(9-1) Business by Helen Coupland-Smith, Andrew Redfern https://www.slideshare.net/rohankawatra/pricing-philip-kotler https://www.slideshare.net/DrSKathirveluSubrama/pricing-76962893• Zoom Meeting details will be sent on Google classroom
Monday 1st 2nd and Wednesday 1st – Zoom Class	<ul style="list-style-type: none">• Teacher Input: Explain the different types of pricing strategies such as cost plus, price skimming, psychological, competitive etc. Discuss the appropriateness of each type of pricing strategy to particular businesses . Students will exemplify each type of pricing method and Draw a table to compile pricing strategies and their impact on sales in terms of volume and profit

	<ul style="list-style-type: none"> • Homework: : Research on the internet how pricing has been optimally chosen by certain brands/businesses • Resources: PPT , Topic 2.2 and 1.4- Edexcel GCSE(9-1) Business by Helen Coupland-Smith, Andrew Redfern • Zoom Meeting details will be sent on Google classroom
<p>Thursday 4th -GC</p>	<ul style="list-style-type: none"> • Activity: Reflect on the impact of prices on demand, competitiveness, revenues, profit, growth prospects, cash flow etc. and prepare notes. • Resources: Device, Text, Notebook and stationary