

MODULE	9	
TITLE	Marketing: Attracting Customers and Users	
TIME (approx.)	180+ minutes	
OUTCOMES	<ul> <li>Students will:</li> <li>Develop an understanding of the 4 P's of marketing - Product, Price, Place and Promotion</li> <li>Identify the features and benefits of a given product</li> <li>Apply knowledge of features and benefits to their business and product</li> <li>Generate marketing messages for their product</li> <li>Develop communication techniques to promote their product</li> <li>Develop and design merchandising materials to represent their business and product</li> <li>Identify appropriate PLACE to sell a given product</li> <li>Apply knowledge to develop a marketing plan</li> <li>Develop an understanding of good customer service</li> <li>Apply good customer service to a mock market/showcase day</li> <li>Practise money handling and giving change from various denominations of Kidpreneur Currency</li> </ul>	
KEYWORDS	MARKETING; MERCHANDISING; PRODUCT; PRICE; PLACE; PROMOTION; FEATURES; BENEFITS	
VIDEO	MODULE   9 – Attracting Great Customers Presented by: David Zwier, Moose Toys	
ADDITIONAL RESOURCES	<ul> <li>Video</li> <li>Prepared whiteboard: Feature and Benefit (Feature and Benefit Game)</li> <li>Post-it notes (different colours for each team of 3 - 5 students)</li> <li>3 types of products (e.g. cards, jewellery, soap, stress balls)</li> <li>Worksheets: Product Features and Benefits; Marketing message/Sales Pitch; Merchandising; Place and Promotion; Marketing plan; Customer Service Ideas; Practice Giving Change</li> <li>Market Race Game labels: Names of 10-12 common business products</li> <li>Fake money Kidpreneur Currency</li> <li>Flyer and Poster Template</li> </ul>	

KIDPRENEUR ACTIVITY	EDUCATOR NOTES
WATCH VIDEO	DISCUSSION NOTES  What is Marketing?
MODULE   9 – Attracting your Customers  Presented by: David Zwier, Moose Toys	Marketing is 'making the target market aware of a company's products and providing a way to buy them.' Marketing covers:
<ul> <li>How do you tell your customers about your business and the products you sell?</li> <li>Think, Pair and Share your ideas.</li> </ul>	<ul> <li>Product and packaging design</li> <li>Advertising</li> <li>Social media</li> <li>Digital and online</li> </ul>



- Content
- Public relations
- Promotions
- Events
- Sales.

#### Why is Marketing Important?

Marketing is one of the most important parts of a business. A business might have an amazing product to sell, but if it does not tell its target market about its product, no-one will know about it or what is unique and special about the product, and it will not make many sales. E.g. a social enterprise that does amazing work for social impact will not make a difference in the world if it does not promote itself well to make its business work.

This is crucial because the modern business market is filled with so much competition. There are hundreds of companies that can offer similar services or products – marketing helps a business convince consumers that it's products or services are the most unique, useful or desirable.

Marketing translates into increased sales, business growth and higher levels of customer engagement. Without marketing, sales may crash, and companies may have to close.

http://smallbusiness.chron.com/importance-marketing-success-business-589.html

#### The 4 Ps of Marketing

There are 4 key elements of marketing which need to be considered. These are called 'The 4 P's of Marketing'. (see table in *Tips and Supplementary Educator Resources*).





http://www.purelybranded.com/insights/the-four-ps-of-marketing/

	Definition	
Product	Designing a product which appeals to the target market. This includes the Product Idea; Business Name; Logo and Brand Identity; Design Features and Packaging.	
Price	Setting an appropriate price for the target market. The price must communicate the right idea about the product e.g. is it value for money, is it a luxury item etc.	
Place	Selling the product in the best place to reach the target market. Where do the target market do their shopping? The product should be sold here.	
Promotion	Advertising the product, place and price to the target market. This should be done in the best way to reach the target market. E.g. for a target market of cricket fans advertising in sport stadium might be more effective than advertising in a shopping centre.	

Marketing is a complex task with many moving parts so to keep things simple this module focuses on the third and fourth 'P's' of marketing – Place & Promotion however, continue to encourage your Kidpreneurs to consider these things when promoting to their target market.

# 1. WHY WILL CUSTOMERS BUY OUR PRODUCTS?

Kidpreneurs need to establish what will make their product appealing to customers and find out how to communicate to them.

Choose one or play both interactive activities.



# **INTERACTIVE ACTIVITY 1**

# Features and Benefits Game

This game is designed to teach Kidpreneurs the difference between product features and benefits.

# **ACTIVITY NOTES**

# **Features vs Benefits**

A **Feature** is a factual statement about the product or service being promoted. But features aren't what entice customers to buy. That's where benefits come in. A **Benefit** answers the question "What's in it for me?" meaning the feature provides the customer with something of value to them.

https://thrivehive.com/what-is-the-difference-between-features-and-benefits/

 $\frac{https://www.printwand.com/blog/benefits-vs-features-the-crucial-key-to-selling-your-product}{}\\$ 

# Activity 1 - Features and Benefits Game

# Preparation:

Write the following definitions, one on each side of a whiteboard (a more detailed description in *Tips and Supplementary Educator Resources*):

- Feature = characteristic of a product
- Benefit = how a product helps the customer



**Part One** - Demonstrate the difference between features and benefits of a chosen market product together as a group. E.g. a door hanger. Ask Kidpreneurs to call out the features and benefits of that product.

#### Suggested features:

- 20cm long and 7cm wide
- Fits over any sized door handle
- Green, orange and purple colours available
- We put your name on it

#### Suggested benefits:

- Keeps parents out
- Makes you feel that your room is more your space
- Personalises your room
- You won't get interrupted getting dressed

**Part Two -** This is played in smaller groups (3-5 Kidpreneurs). Each group is given a pen/marker and some post-it notes. Have a different colour marker and/or post-it notes to differentiate the teams.

Give the Kidpreneurs three types of typical market product (e.g. birthday cards, jewellery, candles, soap, stress balls) and get them to write down features and benefits (one per post-it note).

One at a time, group members race up and put them underneath the relevant definition (feature or benefit) on the board, flip chart or wall.

Once complete, review the ideas and remove the ones that are not relevant or incorrectly placed. The team with the most correct features and benefits (counted by team colour) wins.

Note: something can be a feature and a benefit at the same time.

## Activity 2 - Market Race Game

The key is that the object is unknown to the buyer and the seller must explain what the object is without naming it.

# Preparation:

- 1. Split the group into 2 or more teams (5-6 per team recommended)
- 2. Write the names of 10-12 common business products on separate pieces of paper and place in a pile face down on the table.

Suggested products are: apple, birthday card, popcorn, book, picture frame, lollies, cactus, flowers, perfume, necklace, jewellery, candles, key rings etc. (possible responses are listed in *Tips and Additional Educator Resources*).

# How to play:

- 1. Teams line up behind a line on the ground and a table is placed 10-15m in front of each team line.
- The game begins and the first team member from each team line runs up to the table and picks up the first card on the pile. They are now the "seller"
- 3. The person left at the front of the team line is the "buyer".

#### Optional game:



# **INTERACTIVE ACTIVITY 2**

**Market Race Game** 

This activity aims to introduce the concepts of buying and selling at a marketplace by promoting the features and benefits of an object.



- 4. The seller turns the card over and describes the object written on the piece of paper to the "buyer" by describing its features and benefits. The seller cannot say what the product is, only describe it. For example, if the product is an apple, the seller could say: "It's yummy, it's a fruit, it can be green or red, it's crunchy, it is good for your health etc."
- 5. Once the buyer correctly guesses the object, the seller runs to the back of the line. The buyer now runs up to the table and becomes the seller. The person behind the first buyer is now at the front of the line and is the new buyer for the next round.
- 6. The first team to guess all the objects wins the Market Race.

#### Additional option:

To increase the challenge of this activity, hold one more round where the seller is only able to describe the product by describing its potential benefits only. These can be made up but must always describe how the product benefits the customer.

#### 2. MY PRODUCTS FEATURES AND BENEFITS



# KIDPRENEUR WORKSHEET ACTIVITY

Use the worksheet to detail the features and benefits of their product.

# To describe product features:

- Recall the ways they designed their product to meet their target market's wants and needs.
- Specifically refer to size, colour and amount to get started with some product features.

Describe your product benefit in terms of how it benefits the customer.

Note: For every feature of their product, Kidpreneurs should come up with a way to describe a benefit to the customer based on that feature.

#### **ACTIVITY NOTES**

In earlier modules, Kidpreneurs determined who their target market was and how to design their products to meet their wants and needs. Now is the time to tell the customers that.

https://www.vappingo.com/word-blog/examples-of-features-versus-benefits/

# **Use Benefits to Attract and Your Customers**

Recall how the entire business building process is based on identifying customer wants or needs and designing a product to meet them. The product benefits describe the key ways that the product or service solves the need of the target market. Features tell the customer about the product; the benefits tell them how it solves a problem for them.

Customers buy more because of the benefits than the features. So, the best way to make a sale is to share how the product benefits the customer. Here are some examples of businesses using their product benefits to sell:

- "Cleverpatch | Where Ideas Grow" Cleverpatch promote their business as one which helps kids get cool ideas for being creative. They have many product features in their huge range of art & craft materials, but they share the benefit of their products with customers instead.
- "Apple Computers | The Power to be Your Best" Apple don't tell people all the features of their product, instead they tell customers that this computer will help them be their best.
- "M&M's | Melts in Your Mouth, Not in Your Hands" The benefit of M&M's candy is that the customer won't get messy hands when they eat it, but will instead enjoy the taste.

Encourage Kidpreneurs right through the rest of their business building experience to always describe their product by its benefits. They can start by describing the feature, and then say what the benefit of this is.

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3. HOW DO WE MAKE OUR CUSTOMERS AWARE OF OUR BUSINESS AND PRODUCTS?



#### KIDPRENEUR WORKSHEET ACTIVITY

Kidpreneurs should write down their main marketing message including key points about the products and features in an imaginative and engaging way.

#### **ACTIVITY NOTES**

#### Crafting a Main Marketing Message

Marketing is based on thinking about the business in terms of customer needs and their satisfaction:

- Marketing differs from selling because "selling concerns itself with the techniques of getting people to exchange their cash for your product.
- Marketing is concerned with communicating the value of the product to the customer.
- Marketing is all about discovering and satisfying customer needs." Theodore C. Levitt. In other words, marketing has less to do with getting
  customers to pay for your product and is more about growing demand
  for that product because of how it fulfils the customer's needs.

A strong marketing message consists of three parts:

**Benefit (What's in it for me?)** - How is this service or product different from all others in the competitive set? Less expensive, more detailed, easier to use, more conveniently located? Better customer service and support, first to market, more stylish packaging, more rave reviews, higher perceived value?

**Differentiator (Why should I buy from you?)** - Why would someone choose this product or service from all other choices available? Does the personality of this business or service give it something special? Is the business or service provider more highly qualified, more experienced, personally enriched by the product usage?

Call-To-Action (What do I do next?) – gives an instruction to the audience designed to provoke them to do something that will ultimately lead them to purchase your product. "Come to our Market Day", "Go to our Website", "Register Now" "Call Now", "Find Out More" or "Visit a Store Today"

4. HOW DO WE TELL OUR CUSTOMERS ABOUT OUR BUSINESS AND PRODUCTS?



# KIDPRENEUR WORKSHEET ACTIVITY

Discuss in your group, the best way to tell your customers about your product.

#### Think about:

- Speaking to your customers
- Mail drop fliers
- Advertising school newsletter, School Social media sites (Facebook or Twitter)
- Posters
- Flyers
- Noticeboard at school or local shops

Create a short sales pitch for your products to use to attract people at Market/showcase day

# **DISCUSSION NOTES**

#### **Promotion**

The promotion element of marketing is all about conveying the right message to the target market to encourage them to buy the product. Promotion involves communicating with customers in written, visual and verbal forms to share information about the product with them.

## Methods of promotion include:

- Speaking in person to potential customers (direct marketing)
- Door-to-door sales
- Mail drop flyers in people's letter boxes
- Advertising in the media (TV, newspaper, radio)
- Word of mouth (one customer tells another potential customer)
- Printed advertisements e.g. signs, flyers, business cards, billboards
- Online advertising (Search Engine Optimisation (SEO),
- Social media advertising
- All promotional materials will communicate the other 3 P's of marketing:
  - 1. Product (features & benefits),



- 2. Price (and special price deals),
- 3. Place (where to buy it).

# 5. HOW DO WE MAKE OUR BUSINESS APPEALING TO OUR CUSTOMERS, SO THEY BUY OUR PRODUCTS?

#### Discuss:

- How can we make our business appealing to our target audience/customers?
- What have you seen businesses do to attract customers?
- What business/product do you really like why do you like it so much and how does the business present/market the product to you?



#### KIDPRENEUR WORKSHEET ACTIVITY

Complete the worksheet to create a plan for presenting their business and products.

#### **DISCUSSION NOTES**

#### Merchandising

Making sure the product is designed and promoted in a way that customers will like is only half of the process. A business must also make sure the place of sale and the business itself look appealing to the target market. This is called merchandising.

Merchandising is how you present your business and products so that they look appealing to the target market.

Merchandising is critical for a business. A business could have a brilliant product that meets customers' needs very well, but if the business does not look appealing to the target market, it may go unnoticed at a market/showcase day and not be sold. The saying "don't judge a book by its cover" isn't necessarily true in the business world. A large amount of customer buying decisions are judged on the appearance of a business.

Kidpreneur need to consider how to make their business look appealing to their target market.

One of the main things to consider is how they will display products and promote their business.

# Here are some additional product merchandising tips and suggestions for Market/showcase day

- 1. Signs and Information Sheets: Always display the business name and business logo somewhere at the place of sale where it can be clearly seen by customers. This helps them link the product to the business.
  - Information sheets and signs should be designed to display product benefits, prices, and special offers. Signs should be highly visible with large writing to attract customers. If proceeds are to go to a charity, this should be indicated in the signage information it is a key benefit of the product.
- Marquees and banners: putting the stall under a marquee or having a big banner with the business name helps it to stand out.
- 3. **Display stands for products:** think about how to make the business look nice and appealing on the day. Should products sit on stands?
- 4. **Sample products:** A few unpackaged sample products could be put on the table for customers to pick up and look at.
- Dressing your stall: Think about having colourful balloons, colourful tablecloths etc.
- 6. Bunting: use the bunting template provided to make bunting to string up at the business. Kidpreneurs should draw their business logo on the white triangles and string them up alternating with blue Entropolis triangles. This helps catch the customer's eye.
- 7. **Charity jar:** Include a jar at your stall with a sign for people to donate to a cause without having to buy a product



**8. Uniforms:** think about the business logo and wear the colours which represent the business. This could be a coloured T-shirt or other item of clothing

# 9. Product merchandising:

- Product labels: Labels can show the name of a product line, the
  business name/logo, the size of the product (if there are different
  sizes) etc. If the labels are handmade, ensure the content is easy to
  draw and replicate. Alternatively, labels can be computer
  generated and printed out.
- Price tags: ensure these provide clear information. Remind
  Kidpreneurs that their prices might adjust throughout the day, so it
  is better to have changeable price signs instead.
- 10. **Packaging:** Kidpreneurs should decide whether to pre-package or package after the customer buys the product.

#### 11. Competitions and Giveaways:

- Give away free cookies or cakes to people who make a purchase. Make sure there is a big sign to tell them about this special offer.
- Have a lolly jar for anyone to take from when they look at your products.
- Run a fun competition at your stall e.g. guess the jellybeans. Create a big sign to attract customers to you.

#### 6. WHERE IS THE BEST PLACE TO SELL OUR PRODUCTS?



# KIDPRENEUR WORKSHEET ACTIVITY

# **Place & Promotion Exercise**

On the module worksheet, a range of common products are listed. Kidpreneurs must fill in the following:

- A possible target market
- A PLACE to sell to the identified target market
- A way to PROMOTE the product to the target market

**Note:** There is no right answer for each of these. Kidpreneurs can get creative when naming the target market, place and promotion for each product. A business might start with one marketing plan and make changes and experiment along the way as they discover their target market's needs and behaviour more and more.

Some possible responses are found in *Tips and Supplementary Educator Resources* 

#### **ACTIVITY NOTES**

# Place

There are many different places to sell business products and services. The best place will depend on where is best suited to reach the chosen target market.

Some examples of places where Kidpreneurs have successfully sold products in the Kidpreneur Challenge include:

- At local market e.g. craft market, farmers market
- School event e.g. fete, drama production, open day, election day etc.
- Community event e.g. Rotary fundraiser
- Through a local retail shop (your own or someone else's)
- Online (e.g. eBay.com, etsy.com, madeit.com.au or your own website)
- Asking another friend to sell on your behalf to their friends/family (i.e. acting as an agent). You might want to pay them a certain percentage of sales. This is called 'commission'.

There are many more options. Encourage Kidpreneurs to get creative. Consider the climate, time of day, celebration season and work times when deciding when and where to sell products too.

# **Kidpreneur Challenge Recommendations**

A key goal of the Kidpreneur Challenge is to provide safe and secure opportunities for Kidpreneurs to develop life and business skills. These skills include customer service, interpersonal communication, handling money, experiencing success & failure through experimentation and promoting a product to a target market



Experience has shown that the most successful place to sell products to achieve these outcomes is at a local market or community event. When Kidpreneurs sell outside of their school in their local community, they have access to a much wider customer base and learn a greater range of skills. Not only do they have the capacity to make more sales than they might in school, Kidpreneurs develop interpersonal communication skills by being exposed to the public in a safe and secure setting. They learn to handle rejection when customers decline to buy their products and grow an appreciation for customers for their business when it is given.

We also recommend Kidpreneurs hold more than one market/showcase day to sell their products. Part of the learning process is to try once, then reflect and evaluate on the experience, then try again to make changes and improve. Kidpreneurs are welcomed to try selling using any additional methods they come up with in addition to their market/showcase day.

**IMPORTANT NOTE:** Kidpreneurs must always sell under adult supervision. Child safety is paramount. Ensure Kidpreneurs obtain parental permission for any sales method they choose to use.

# 7. OUR MARKETING PLAN

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#### KIDPRENEUR WORKSHEET ACTIVITY

**Our Marketing Plan** 

Create a marketing plan to show how they will achieve their sales goal and business mission considering their target market.

#### **ACTIVITY NOTES**

# **Creating a Marketing Plan**

- Re-state their Mission Statement, Sales Goal and Target Market. This is to remind them what their marketing plan will be helping the business to achieve.
- Product: Describe the product aspect of their marketing in terms of how the product has been designed to appeal to the target market and meet their needs.
- 3. **Price:** Recall the product price decided and describe why this was chosen considering their target market profile.
- 4. Place: Brainstorm some possible places to sell the product to reach their target market then choose the best one to start with. The initial place of sale will most likely be the place the facilitator/Educator has already arranged to sell, however coming up with other ideas is great for conceptual understanding and these ideas can be acted on after the initial market/showcase day.
- 5. Promotion: Brainstorm some possible ways to promote the business product, price and place of sale to the target market. Each method of promotion must tell the customer where they can buy the product.

# 8. MARKET/SHOWCASE DAY PREPARATION

 Use our downloadable flyer template to design your A4 Flyers letting people know about your upcoming Market/showcase day.



# KIDPRENEUR WORKSHEET ACTIVITY

Market/showcase day Flyer Template.pdf

# **ACTIVITY NOTES**

# Market/Showcase Day Flyers

To assist Kidpreneurs with their promotion, we have provided a Market/showcase day flyer template.

These flyers should be distributed in places where the target market is likely to see it. E.g. if the market/showcase day will be held in the local community, a flyer could be put on a community noticeboard. If the business will be setup at school, stick the flyers up around the school grounds. Kidpreneurs might even give a flyer directly to people in their target market.



 Design your promotional poster for Market/showcase day using the worksheet. You may like to use this as a draft and produce your poster on larger coloured paper.



# KIDPRENEUR WORKSHEET ACTIVITY

Market/showcase day Stall Poster.pdf

Entropolis gives permission for these flyer templates to be photocopied for promoting the Kidpreneur Challenge program market/showcase day.

#### Tips for the poster:

- Make sure that the poster contains the business logo featured prominently
- Use a product sample image to demonstrate what you are selling.
- Note the benefits of the product you are selling
- Include a short, clever or engaging marketing message.
- Decorate and make your poster stand out.
- Don't try to put too much information on the poster so it doesn't look messy and is hard to read.
- Put more detailed information on your market/showcase day flyers (see below)

**Note**: that no other items, modules or worksheets may be photocopied and distributed per Entropolis Copyright regulations.

9. HOW DO I GIVE OUR CUSTOMERS A GOOD EXPERIENCE WITH OUR BUSINESS?



#### THINK, PAIR, SHARE ACTIVITY

- What is customer service?
- What are some examples of good customer service?
- What are some examples of bad customer service?



# KIDPRENEUR WORKSHEET ACTIVITY

# **Our Customer Service Plan**

After discussing how to give good customer service, Kidpreneurs now plan how they will do their customer service at Market/showcase day.

#### Notes:

- One way to develop good customer service is to find out more about customer's needs and their feedback on your current level of service. In module 10 is a Customer Service Feedback Form.
- Kidpreneurs should take this to their market/showcase day and ask 4-6 customers to provide feedback on their experience with the business. They should then put into practice their suggestions for improvement over the course of the day.

#### **DISCUSSION NOTES**

#### **Customer Service**

Throughout the entire program Kidpreneurs have learned how business is 'customer first'. It is about solving a problem or meeting a need for the target market. Their needs and their experience are at the foundation of all business decisions.

**Part of being customer focused is Customer Service -** How you look after customers before, during and after a sale.

Customer service is not just about treating a customer well to get them to buy the product. Good and authentic customer service genuinely looks after the customer before, during and after a sale, recognising that without customers there would be no business.

Encourage Kidpreneurs to be appreciative of customers making purchases and express their gratitude through good customer service.

# When asked what good customer service means to them, some people said:

"Someone going out of their way, with a smile on their face, being happy to serve others, genuinely caring or making an effort to treat you like a person, not a transaction."- Mez T. Customer, Sydney NSW

"Listening to and responding to customer feedback about their needs and preferences." Fiona S. - Customer, Auckland NZ

"The customer must be at the centre of the experience. Customer service should be genuine and unique. It should be personalised and have a point of difference from other businesses." Tiffiney S – Customer Service Manager, OPSM

"At this service station, the man behind the counter always says hello, how is your day and have a good day at appropriately spaced times. It makes me feel good and valued and it doesn't cost him a thing, but it keeps me going back there!" Alex N. Auckland, NZ



"Know your products very well and its strengths and points of difference to similar products on the market. Look customers in the eye and change your approach to meet each one's individual needs. Be ready to answer difficult questions without going off to ask someone else. Be interested in the customer first and foremost and their needs, not the money you will make from them." Terry S. – Business Owner, Wood Work Tools

## **Delivering Good Customer Service**

# Here are some customer service points to discuss with your Kidpreneurs:

- Letting customers touch the product. It gives them a personal experience through engaging all the senses and increases the likelihood of them making a purchase.
- Reiterate the importance of fully engaging with customers and explaining the benefits of the product.
- Always smile at customers and try to look busy (but not too busy to serve them). Try not to look stressed or desperate for a sale as this scares customers away.
- 'Handmade' is a great product feature which appeals to many customers.
- Encourage Kidpreneurs to tell the customers about Entropolis and the Kidpreneur Challenge. This may encourage them to purchase a product for the purposes of supporting the Kidpreneur.
- Ask the customer questions about themselves to find out their needs and explain how the product will meet those needs. E.g. "Do you always lose your keys? I have a great key ring with your name on it, so people can return them to you."
- Start a conversation. Develop rapport by chatting about general topics which are not related to the business product, (but not personal ones).
   E.g. the weather, the market/showcase day. Note: Emphasise to your Kidpreneurs not to share personal information with strangers
- Do not make false promises on what the product can do if it cannot. This will give a business and a brand a bad name and can impact future sales.
- Sometimes a price negotiation may be able to be made, especially if it is near the close of sales for the day. Be willing to barter a little and let the customer feel like they got a good deal.

**Important Note:** Adult permission is always required for Kidpreneurs to speak to the public about their business. Depending on the context, adult supervision is also advised.

An important part of giving good quality customer service is how you give change when the customer purchases a product. Giving change involves having a 'float' of money on hand. There is an easy way to give change called 'counting back'.

# 10. HOW DO WE COLLECT MONEY FROM OUR CUSTOMERS AND GIVE CORRECT CHANGE?

#### **ACTIVITY NOTES**

# **Giving Change**





# KIDPRENEUR WORKSHEET ACTIVITY

# Module 9 - Practice Giving Change

You can use the worksheet to run this activity or do it class.

- The 3 business owners should take turns being the customer and the seller.
- The seller makes up a product price and the customer gives a larger note in payment.
- Sellers then use the counting back technique to practice giving change quickly and confidently.

Here are the model answers for the 2x exercises:

**Exercise 1:** If the price of the product is \$4.50 and the customer pays you with a \$20 note, how much change do you give them? Follow the steps below.

	Where are you up to?	What is the nearest note / coin from here?	How much do you need to add to your change to get there?
1	Price Of Product \$4.50	Nearest Dollar \$5.00	= \$0.50 (50 cents)
2	\$5.00	\$10.00 note	= \$5.00 note
3	\$10.00	\$20.00	= \$10.00 note
4	What Customer Gave You \$20.00	STOP HERE	Add Up Your Change \$0.50 + \$5.00 + \$10.00
	TOTAL CHANGE TO	O GIVE YOUR CUSTOMER	= \$15.50

**Exercise 2:** If the price of the product is \$1.60 and the customer pays you with a \$10 note, how much change do you give them? Follow the steps below.

	Where are you up to?	What is the nearest note / coin from here?	How much do you need to add to your change to get there?
1	Price Of Product \$1.60	Nearest Dollar \$2.00	= \$0.40 (40c = 2 X 20c)
2	\$2.00	\$5.00 note	= \$1.00 coin + \$2.00 coin
3	\$5.00	\$10.00	= \$5.00 note
4	What Customer Gave You \$10.00	STOP HERE	Add Up Your Change \$0.40 + \$1.00 + \$2.00 + \$5.00
	TOTAL CHANGE TO G	IVE YOUR CUSTOMER	= \$8.40

This activity is design for Kidpreneurs to practice giving change before the market/showcase day to ensure they develop quick, accurate customer service.

'Counting back' is a simple technique for giving change from a **float** (see notes on floats below) to customers without needing to do mental subtraction to calculate it.

Counting back involves starting with the price of the product and counting back up to the total of the money the customer has paid by stepping upwards to the next sized note or coin.

#### The counting back technique involves asking two questions:

1. How much to get to the nearest dollar?

And then once the nearest dollar has been reached ...

2. How much to get to the next coin or note?

An example of this is below:

# PRODUCT PRICE: \$2.50 / CUSTOMER PAID: \$20.00

#### To give change for this transaction:

- 1. Start with the figure \$2.50 in your head.
- 2. Ask: How much to get to the next dollar?
- 3. Answer Nearest dollar is \$3 so need 50c to get there (\$3.00 \$2.50)
- 4. Select 50c coin to add to the change

#### +50c

- 1. Ask: How much to get to the next coin/note?
- 2. Answer: Nearest coin/note is \$5 so need \$2 to get there. (\$5.00 \$3.00)
- 3. Select a \$2 coin to add to the change

# +\$2.00

- 1. Ask: How much to get to the next coin/note?
- 2. Answer: Nearest note is \$10 so need \$5 to get there. (\$10.00 \$5.00)
- 3. Select a \$5 note to add to the change

# +\$5.00

- 1. Ask: How much to get to the next coin/note?
- 2. Answer: Nearest note is \$20 so need \$10 to get there (\$20.00 \$10.00)
- 3. Select a \$10 note to increase to \$20 the total amount paid.

+ \$10.00

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**Total Change** = \$0.50 + \$2.00 + \$5.00 + \$10.00

= \$17.50

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Give this amount to the customer.

#### **Floats**

**A float** is a small amount of coins and notes used to start the day to give change to customers.

This money is not part of the revenue or profit of the business. It must be returned to where it was obtained from at the end of the day.

The type of coins and notes to have in a float will be determined by the prices being charged, i.e. if prices are \$2.90 .10c coins will be required to give change. If prices are \$2.50 then lots of .50c coins will be required. It is recommended that Kidpreneurs use whole dollar values for their prices to make it easier to give change.

# A recommended float breakdown is as follows:

4x 50c coins \$2.00 (if using prices with .50c)

5x \$1 coins \$5.00 4x \$2 coins \$8.00 3x \$5 note \$15.00

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TOTAL FLOAT \$30.00

The simplest way for Kidpreneurs to obtain a float for their market/showcase day is to ask parents to supply a float for their child. If they borrow this money from someone (e.g. a parent), they must remember to return the same amount at the end of the day.

# A float is not money to keep.

Encourage Kidpreneurs to make a note to remind them of the total borrowed, and even to create a loan agreement like the one provided to ensure this is paid back to the float lender.

Note: the total value of the float should not be included in calculations for revenue or profit.

# Other float tips

- Large notes can be a problem if there is not enough float to give the change required.
- In this case, the customer can be asked to come back later for their change, or change may be able to be borrowed from a nearby stall and repaid when available.
- Kidpreneurs should not allow customers take goods on a promise to pay later. Set the item aside for a short time if necessary so the customer can come back for it and then put them back on sale if they do not return.





#### 12. MINI - PITCH TO CUSTOMERS



# **ACTIVITY NOTES**

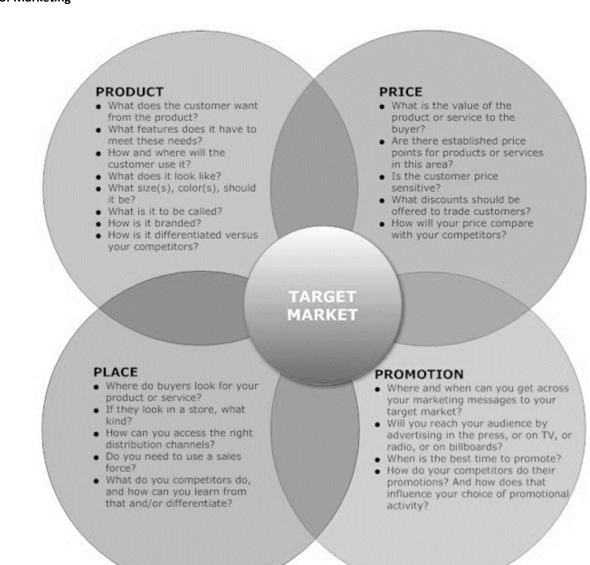
We encourage Kidpreneurs at this stage to pitch their product to potential customers to give them experience in formulating and delivering their sales pitch.

Please see Tips and Supplementary Educator Resources



#### TIPS AND SUPPLEMENTARY EDUCATOR RESOURCES

# 4 "P's of Marketing





#### **About Features and Benefits**

Fea	Features		Benefits	
•	A feature is a distinctive characteristic of a product, which may differentiate it from other products.	•	A benefit on the other hand is a description of the ways the product might help customers or be of value to them.	
•	Features are a description of what the product looks like, how it functions or what it does.	•	Remind the Kidpreneurs of the decisions they made about the size, colours and bundling of the products (written on the module worksheet). These are their product features.	
•	Features are often called "specifications" – especially with technology products. Features might be related to: size, weight, colour, style, a certain function it performs or a certain type of mechanism it has	•	To discover the product benefits, ask Kidpreneurs to describe how the feature might help the customer.	
•	For example, the features of a tablet device might be: colour: silver, size: 8", touch screen, Wi-Fi connectivity, capacity: 16GB, etc. These all describe what the product is and does.			
•	Kidpreneurs decided some of their product features, when they considered the colour, size and bundling.			

# Here are some examples of products with their features & benefits.

- **Greeting cards:** The card is blank on the inside (FEATURE) so that you can use it for many different occasions (Christmas, birthday, thank you) and people (mum, grandma, friend) (BENEFIT)
- **Key rings:** The key ring has your name on it in beads (FEATURE) so that if you leave your keys somewhere, people will know who to return them to.
- · Hair clips: There are two matching hair clips sold in a set (FEATURE) so that you can wear one on each side of your head. (BENEFIT)
- **Flower loom brooch:** The flower is tied to the brooch not glued (FEATURE) so you can take it off and attach it to other things e.g. a hat or handbag (BENEFIT)
- **Photo board:** Photos are held in by a peg, so they can be easily changed or notes, receipts and more can be pegged in there instead. (BENEFIT)

# A set of answers for Place and Promotion activity are as follows:

Product	Target Market	Place to Sell	Promotion Ideas
Walking Stick	Retired People aged 70+	Rest Homes Hospitals Doctors	Community newspaper Flyer mail drop in letter boxes
Football Magazine	Soccer players aged 16-30	Newsagent Online through soccer websites	On the big screen at soccer games Flyers at football clubs
Healthy Smoothies	Mums who work out during the day	In fitness centres In shopping malls In supermarkets	In fitness centres or yoga studios In women's Magazines



	On TV during kids shows At childcare centres

# MINI-PITCH (2) - PITCHING TO CUSTOMERS

#### **MINI-PITCH (2) FORMAT**

Kidpreneurs are encouraged to create another short 3 – 5minute presentation recapping on the problem they are solving, what their business idea is and adding in **product features and benefits** to present to potential customers of their business.

Encourage the Kidpreneurs to update their ppt presentation taking on board the Mini-Pitch (1) feedback and pitch in a group setting so they start to build confidence pitching their ideas and resilience through soliciting feedback.

#### Their pitch should cover the following:

 Recap what problem does their business idea solve, or market need / gap does it address?

**Recap what their business idea is** and how it specifically solves the problem. Be clear and concise and practice using your Mission Statement and Sales Goals.

Tell their audience what's in it for them? – Clearly articulate the features and benefits of your product / service and tell your audience why this is something they need. At the end of their pitch they should ask their audience to give them feedback on the following:

- Do you understand my business idea?
- Do you think my business idea solves a problem?
- Do you understand the features and benefits of my product / service?
- Does my product / service solve a problem for your, or do you want to buy it?
- How could I make my product / service better?
- Do you have any other feedback on my presentation or tips for next time?

**Note:** We have included a short feedback form in the Curriculum Tool Kit for the Kidpreneurs to distribute to their audience, so they can collect written feedback.

# OPTIONAL ACTIVITY / HOMEWORK - Market Day / Show Case Day Practice Run



# INTERACTIVE ACTIVITY

## Mock Market/Showcase day

Role Play with your family and friends being buyers and sellers at your Market / Showcase Day.

- Sellers:
  - Practice your sales pitch
  - Customer service
  - Personal
- Buyers/Customers:
  - Ask for more information
  - Get the sellers to explain why you should buy their product

The aim of this activity is to setup a market or showcase role-play scenario for Kidpreneurs to practice:

- Greeting Customers
- Pitching their product Features and Benefits
- Selling and Handling Money

Kidpreneurs can practice with their family or friends and this is a good chance for Kidpreneurs to put learning into action and build their confidence ahead of the Market Day / Showcase Day

A float of Kidpreneur Cash can be used for this activity.

#### **Guidelines for Kidpreneurs:**

- Practice starting a conversation with people as they browse the stall to get their interest. Example conversations starters are: 'Hi there, how is your day going?'
- Practice giving a sales pitch to the customer to tell them about the product's features and benefits.
- Practice telling the customers about the how they built their business Kidpreneur Challenge program.



 $\bullet \hspace{0.5cm}$  Put into practice all the customer service tips from this module

# **Guidelines for 'customers':**

 Customers should pretend to be interested in the product sometimes and not interested in the product other times so that the seller can practice responding to someone who might turn the product down.

Customers should ask for more information about the products to sellers can practice responding.