

Economics Final Project, Part II

Objective: To advertise your business!

Procedures:

1. You are working with your business partners.
2. Assign group members appropriate responsibilities.
3. You have already come up with your product or service!
4. Decide how you want to present your product/service/cause to the public. **Options** include:
 - a. 30-second radio commercials
 - b. 10 or 15 second television commercials
 - c. Billboard advertisements
 - d. Print ads
 - e. Internet ads
 - f. Storyboards (minimum of 6) for a television commercial
 - g. Get creative! Advertising comes in all forms!!

Questions (which MUST be answered during your presentation) (note some overlap with Business questions):

1. Why did you choose this product/service/cause?
2. What market are you trying to influence with your advertisement (i.e., children, teens, adults—what age/gender/income level)?
3. How did your group come to a decision about your product/service's price?
4. What type of media (television, radio, magazines, newspapers, etc.) do you feel would be most successful in advertising your product/service/campaign? Why? (Note: The answer to this does not have to be the same as the type of advertisement your group has chosen to create.)
5. Do you feel advertising is a positive or negative aspect of our society? Defend your position.

Guidelines:

YOU HAVE TO GET PEOPLE TO BUY WHAT YOU ARE SELLING. Therefore:

1. You have to get the consumer's attention.
2. You have to persuade the consumer to buy what you are selling.
3. You have to make the consumer think s/he wants or needs your product/service/supports your cause.
4. The consumer must believe that what you are selling is a better buy than a similar item being sold elsewhere. (Remember product differentiation.)
5. We discussed tactics in class, and helpful links are posted.

**the number of ads you create must be equal to the number of people in your group!

***Don't forget to include advertising costs in your business plan!!