

# Earrings to Earnings – Made by Gracie |

## Lesson Plan

What are the “Four P’s” of marketing, and how can an entrepreneur use them successfully in business?

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Students will learn the “Four P’s” of marketing—*product, place, promotion, and price*—and differentiate between wholesale and retail sales.

### Learning Objectives:

- Define the key terms: *product, place, promotion, price, wholesale, and retail*.
- Analyze how businesses develop products and differentiate them in the market.
- Discuss the significance of *place* in marketing.
- Examine the role of *promotion* in business and identify alternative promotional strategies for new entrepreneurs.
- Understand pricing strategies and how businesses balance costs with customer demand to determine product prices.
- Apply the four P's to a hypothetical business scenario, demonstrating an integrated marketing and business development approach.

### Key Vocabulary:

- **Product:** The goods or services offered by a business.
- **Place:** Where and how products are sold and distributed.
- **Promotion:** Activities undertaken to make products known.
- **Price:** The amount customers pay for a product.
- **Wholesale:** Selling goods in bulk to businesses.
- **Retail:** Selling products directly to consumers.

**Educational Standards:** CCSS Math Practice Standards: MP1, MP3, MP4;  
CCRA Anchor Standards: CCRA.R.10; CCRA.L.7

**Academic Subjects:** Entrepreneurship, Economics, Financial Literacy

### What You’ll Need

- Video: *The Hustle: Earrings to Earnings - Made by Gracie* (Watch [Here](#))
- Worksheet: *The Hustle: Earrings to Earnings - Made by Gracie* (Click [Here](#))
- Printed cards or sticky notes (each card/note contains one term related to the four P's: *product, place, promotion, price*, and common examples or definitions).
- Envelopes or bags to hold the cards/notes for each group.



## Lesson Plan (45 mins.)

### Warm-Up: (15 mins.)

1. Before class, prepare sets of cards/notes with terms and examples related to the four P's. Mix each set and place it in an envelope or bag.
2. Briefly introduce the activity to the class. Explain that they will work in small groups to match marketing terms with correct definitions or examples.
3. Divide the class into small groups (3-4 students per group) and hand out one envelope or bag of mixed cards/notes to each group.
4. Students will work in groups to match the terms with the correct examples or definitions. Encourage them to discuss why they think each match is correct, promoting understanding of the four P's.
5. Once all groups have finished, review the correct matches as a class. Briefly discuss how each term applies to real-world business scenarios, using examples from the cards/notes.
6. Ask students to think of a product they use regularly and identify which of the four P's might be most important for that product's success. This can be a quick round-robin activity in which each student names the product and the "P" they chose.
7. Distribute the "The Hustle: Earrings to Earnings—Made by Gracie Worksheet" and review the instructions as a class. Instruct the students to complete the "Venture Vocab" section as they watch the video.
8. Watch the video.

### Work-Out: (20 mins.)

1. After the video, ask follow-up questions to determine the keys to Made by Gracie's success. Guide students to consider how the "Four P's" influenced the business' success. Prompt students to cite specific examples from the video.
2. Give the students time to complete "The Hustle: Earrings to Earnings—Made by Gracie Worksheet" individually or collaboratively. Offer support and insights where necessary.

### Wrap-Up: (10 mins.)

1. Review the answer to the "Startup Scenario" worksheet with the class. Encourage students to share their calculations and reasoning.
2. Ask students (or groups) to share their answers to the "Entrepreneurial Insight." Guide discussion on the importance of the "Four P's" in the success of a business venture.
3. Consider collecting the completed worksheet as a formative assessment to gauge understanding and engagement with the lesson's content.

## **Don't have time for the full lesson? Quick Activity (15 mins.)**

Watch the video and distribute the worksheet for homework or as a project. Alternatively, have students watch the video, complete the worksheet at home, and discuss it in class the next day.