

# STAGE 06: Marketing Your Product

Students will determine the expense of creating a unit of their product and decide on a selling price to allow a profit. They will explore how to spread the word about their great new product, create advertising, and perform promotional material for various media. Students will also apply their imaginations and 3-dimensional thinking to creating sustainable packaging for their products.

Lesson 1: Decide on a Price Lesson 2: Media and Audience Lesson 3: Promote Your Product Lesson 4: Packaging

# LESSON 1 - Decide on a Price

#### Overview:

Now that students have determined what their granola bars should be like, it is time to settle on a price. Students will determine what it cost to make each granola bar and figure out what the profit margin will be. They will have the opportunity to reflect on what they have learned.

## **Learning Goals**

- Determine the cost of making the granola bars.
- Decide on a selling price.
- Calculate profit.



#### **Materials Needed**

- Lesson Slides
- Included worksheet: Cost of Ingredients and Profit Templates

#### Time Frame: 40min

### **Curriculum Expectations**

#### Mathematics Curriculum Strand B Number

- B1.3 round whole numbers to the nearest ten or hundred, in various contexts
- B2.1 use the properties of operations, and the relationships between multiplication and division, to solve problems and check calculations
- B2.5 represent and solve problems involving the addition and subtraction of whole numbers that add up to no more than 1000, using various tools and algorithms

#### Strand F Financial Literacy

- F1.1 Estimate and calculate the change required for various simple cash transactions involving whole-dollar amounts and amounts of less than one dollar.
- Key concept: Real-life contexts build understanding of cash transactions while developing proficiency with addition, subtraction, mental math strategies, and math facts.

## Agriculture/Agri-Foods Themes

• Grain-based products are not only tasty and part of a balanced diet, they are economically good choices.

## **Media Links**

#### Embedded in the slides

- Needing a recipe <a href="https://www.tiktok.com/@kyleistook/">https://www.tiktok.com/@kyleistook/</a>
   video/7335496005284154667?q=making%20 pizza%20at%20home&t=1724851652916
- Granola Bar Base Recipe <a href="https://cookieandkate.com/best-granola-bars-recipe/print/36145/">https://cookieandkate.com/best-granola-bars-recipe/print/36145/</a>

## In teaching notes only

- Original recipe <a href="https://cookieandkate.com/best-granola-bars-recipe/print/36145/">https://cookieandkate.com/best-granola-bars-recipe/print/36145/</a>
- Pilot class modifications to recipe <a href="https://docs.google.com/document/d/1Xaee5ZInIMfwG2uuUaY">https://docs.google.com/document/d/1Xaee5ZInIMfwG2uuUaY</a>
   b1rRMNITOTd2dm2eue0LZnWM/edit



# **Teaching Notes**

Slide 6: Minds ON!	Challenge students to answer the minds-on question in partners.  A candy maker makes a special kind of candy.  The ingredients to make it cost \$1.00 for each candy.  The candy maker sells the candy for \$1.00.  Is that a good decision? Why?  Discuss: The candy maker makes a living by selling candy. The money made from candy sales has to pay for groceries, clothes, and all the things the candy maker needs to live.
Slide 7: Selling Price	<ul> <li>Explain: this is an exciting stage. It is the day they will prepare to sell their products. First, we need to decide on a selling price.</li> <li>Ask students to discuss in groups what they think we need to consider to decide on a selling price (i.e., consider how much the ingredients cost, making the price affordable so customers want to buy it but not so low they cannot cover their costs).</li> <li>Explain: if it costs \$1 to make each granola bar, then your selling price needs to be more than \$1 so you make a profit.</li> </ul>
Slide 8: What is Profit	<ul> <li>Profit is the money left over after you have covered the costs of making the product.</li> </ul>
Slide 9: ACTION Selling Price	It's time for students to decide on a selling price. Use the template provided to calculate the cost of ingredients per recipe. The cost of the ingredients is best calculated as a whole class, and then students can modify it for their recipe depending on what add-ins they have decided to use.



Slide 10: Calculating Your Costs	Adjust this calculation as needed to suit your class (i.e., round the numbers if your class has not worked with fractions and decimals).
Slide 11: What is Your Profit?	See worksheet: Cost of Ingredients and Profit Template
Slide 12: Cost of Ingredients	Ask: if the cost of oats had been higher, how would it have affected their granola bars?
Slide 13: Worksheets	Review the sheets with your students.
Slide 16: Check-In: What's Next?	Please show us the progress of your students' plants by posting pictures to Facebook, Instagram or Twitter and tag us: @Good in Every Grain

## Assessment Resources. Coming soon!

Please check the STEMterprise webpage at <a href="https://goodineverygrain.ca/ontario-farming-stemterprise/">https://goodineverygrain.ca/ontario-farming-stemterprise/</a>

# Granola Bar Pricing -How Much do Our Bars Cost?



Directions: Use this template to calculate the cost of ingredients. It was designed by one of the STEM-terprise pilot teachers. We recommend that the cost of ingredients is calculated as part of a whole-class activity. Each business group can then use the costs of ingredients to calculate cost of their recipe. You could also create the document in advance and provide it as a resource.

Note: This worksheet and the activities to follow are all based on this no-bake granola bar recipe: <a href="https://cookieandkate.com/best-granola-bars-recipe/print/36145/">https://cookieandkate.com/best-granola-bars-recipe/print/36145/</a>

Step 1: How much do the ingredients cost?

Step 2: What does our recipe cost to make?

Step 3: How much does each bar cost to make?

# Step 1: Calculate. How much do the ingredients cost?



Item	Picture	Item	Picture
Oats \$3.97/bag 12.5 cups per bag \$0.32 per cup \$0.08 per 1/4 cup \$0.56 per recipe (1 3/4 cups needed)	QUAKER LARGE FLAKE OATS  1 kg	Maple Syrup \$ 9.47 per can \$1.75/100 mL \$4.38 per cup \$2.19 per recipe (1/2 cup needed)	PURE Maple Symphonic Property of Control of

# Step 2: What does our recipe cost to make?



	Dry Ingredients	Cost of Ingredients
1 3/4 Cup	Oats	
1 tsp	Cinnamon	\$0.03
1/2 tsp	Salt	\$0.03
2 cups total	Mix-ins options: chocolate chips, seeds, coconut, marshmallows, dried fruit	
	Wet Ingredients	Cost of Ingredients
1 cup	Soy butter	
1/2 cup	Honey or maple syrup	
1 tsp	Vanilla	\$ 0.25

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Notes:			
The ingredients for one batch of granola bars will cost a total of \$		One batch =	bars.

# Step 3: How much does each bar cost to make?



Answer the below questions to determine how much it costs to make each granola bar. This will help you decide on your selling price.

The cost per batch of granola bars is \$ (this is the amount that you calculated earlier).
The cost per granola bar is \$ (divide the total cost of ingredients by the number of bars)
We will charge \$ per granola bar. (think of a price that your target audience would pay per bar)
Our profit (the amount we make after expenses) per granola bar is \$ (Subtract the cost to make each granola bar from the price you will charge)
Our total profit for one batch of granola bars is \$ (Multiply the profit per granola bar by the number of bars in the batch).
Reflection Questions:
1. What is the most expensive ingredient in your recipe?
2. What is the most inexpensive ingredient in your recipe?
3. Did you make any updates to your recipe once you learned the cost of ingredients? Why?