

A Note to Teachers

Students will consider the importance of market research in business planning in this approximately 50-60 minute lesson.

This step will inform their Stage 3 survey development and data gathering about pizza preferences. Students will work with partners or in small groups for part of this lesson. Teachers may choose to have their students in business teams for this lesson.

An extra Market Research Career Connection can be found at the end of the slides.



Consider arranging for students to meet or contact a pizza owner from your community to ask how market research impacts their pizza choices. Check out these [Questions for a Small Business Owner](#) from Let's Talk Science.

Expectations

Language

Strand A Literacy

A2.5 demonstrate an understanding of connections in texts

A2.6 select/use appropriate digital/media tools for design process; address real-world problems through innovation

A2.7 communicate and collaborate successfully with various communities

Strand B Foundations B1 Oral & Non-Verbal Communication

B1.1 use effective listening skills

B1.2 use a variety of listening strategies successfully

B1.3 identify purpose and audience in different contexts

B1.4 identify, use oral and non-verbal communication strategies

B1.5 able to create cohesive sentences for audience comprehension

Transferable Skills:

- Develop ideas
- Organize content
- Collaboration

Agriculture/Agri-Food:

- Promoting grain-based foods as part of a healthy diet





Stage 1 Lesson 3: Introduction to Market Research



Learning Goals



We are learning to...

- Work collaboratively in a small group to read about an example of a successful business and think about the market research we conducted
- Discuss the purpose and benefits of conducting market research
- Understand the next steps for conducting market research for our pizza business



Business Connection

How will this learning help our business?

WE ARE HERE
Lesson 3 of 4

Stage 1
Starting a
Business

Stage 2
Food & Our
Body

Stage 3
Market Research
& Business Plan

Stage 4
Food Systems
& Farming

Stage 5
Create & Pitch

Minds ON!



**61% OF PIZZA EATERS
PREFER REGULAR
THIN-CRUST PIZZA OVER
THICKER-CRUST PIZZA.**

@weareteachers

Have you ever wondered why some toys, snacks, or games become really popular, while others don't?



What is Market Research?

Market Research 3,2,1

After reading the article, note **3** main ideas, **2** interesting things, and **1** question.

What is market research?

Market research is when designers and businesses gather important information about the needs and preferences of people who might use their products.

They will use this to plan new products or make changes to existing ones.

By using market research, designers and businesses can make sure that the new product is as successful as it can be.



What is Market Research?

Market Research 3,2,1

After reading the article and/or watching the video,
note **3** main ideas, **2** interesting things, and **1** question.

Introduction to market research

To run a successful business, it is essential that you know who your customers are, what they need and how to reach them. Market research can help you get accurate and specific information about your customers and competitors, which is a critical part of starting or expanding your business. Consumer demands impact and direct all aspects of your company's activities and can determine the success or failure of your business.



Market Research Case Study



On November 14, 2013, 6 youth from Hope Blooms pitched on Dragon's Den. They asked for \$10,000 in exchange for 5% profits, in order to build a greenhouse that would allow them to grow their produce year round.

They struck a deal for \$40,000, with all profits going back into Hope Blooms.

Watch Mamadou, Tiffany, Christiana, Kolade, Bocar, and Craig as they [wow the Dragons](#).



BIZ KIDS — This girl is turning traditional Indigenous scarves into scrunchies

Published January 21, 2021

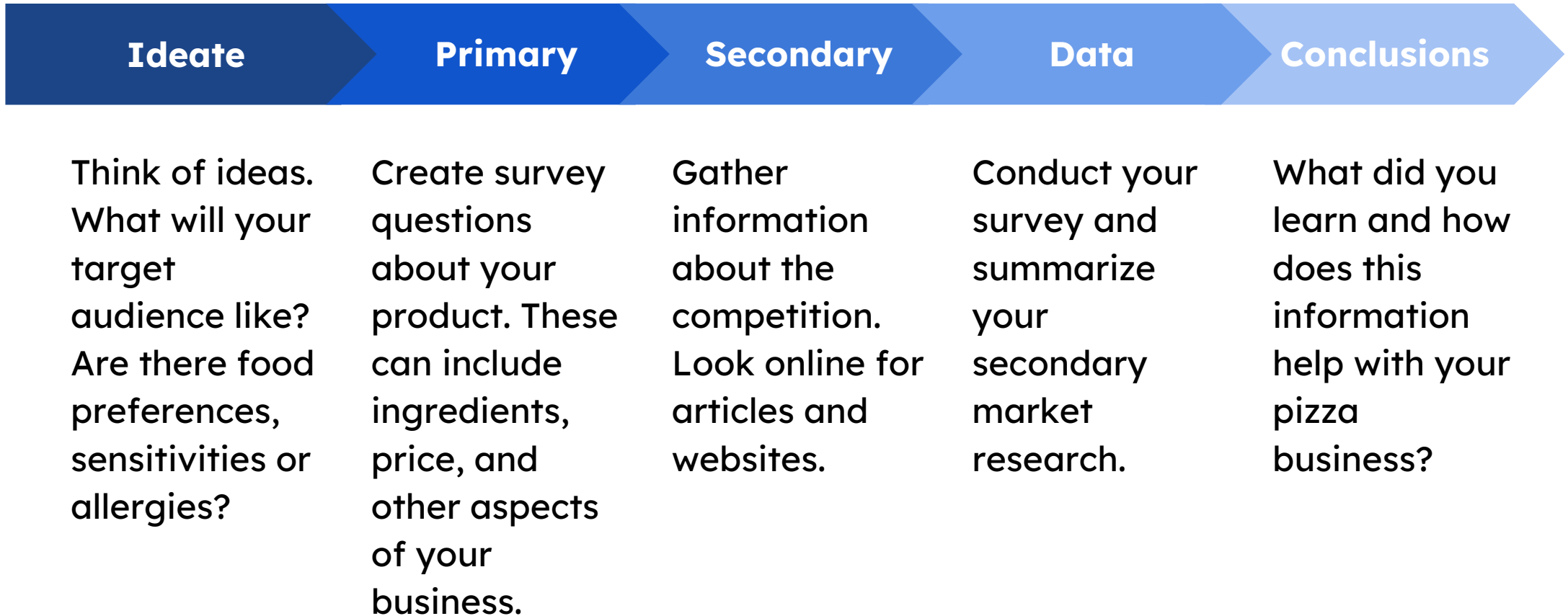
 Story by CBC Kids News

Kokom scrunchies named after important women in her life

*No need for a weekly allowance when you can make your own money!
Lots of Canadian kids run their own businesses, but how do they pull it off?
Check out this next instalment in our Biz Kids series.*

What started as an unfortunate situation for Mya Beaudry turned into a prize-winning business for the 10-year-old entrepreneur.

Wrap Up - *The Market Research Process*



Check In – What's Next?





Career Connections



Market Research

What am I?

I am responsible for doing market research and learning from successful businesses.

I assist farmers and others working along the food supply system to stay up to date with the latest technology and digital innovations.

I pay attention to trends and identify new technologies that can improve agriculture.

Check out this [valuable job](#).