

# Bake Sale Lesson 4: Accounting and Marketing

**SUBMITTED BY:** WGYP Summer Educator

**SUBJECT(S):** Entrepreneurship

**GRADE LEVEL(S):** 9, 10, 11, 12

## ≡ OVERVIEW:

In the overall project, Bake Sale, the class will become a company. In this section of the unit, students will work as a class to learn about accounting. They will determine the accounting strategy that they will use and begin marketing for the bake sale.

## ≡ NBEA STANDARD(S):

- Entrepreneurship, II. Marketing
- Entrepreneurship, V. Accounting

## Standards:

- Recognize that entrepreneurs must establish, maintain and analyze appropriate records to make business decisions.
- Analyze customer groups and develop a plan to identify, reach, and keep customers in a specific target market.

## Common Core Standard(s):

- CCM Standard for Probability Overview: Summarize, represent, and interpret data on two categorical and quantitative variables.
- CCR Standard for Speaking and Listening: Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on others'

ideas and expressing their own clearly and persuasively.

- CCR Standard for Speaking and Listening: Integrate and evaluate information presented in diverse media and formats, including visually, quantitatively, and orally.
- CCM Standard for Number and Quantity Overview: Reason quantitatively and use units to solve problems.

**Objectives/Purposes:** Students will learn about organizing revenue and spending for the bake sale. Students will also spend time designing marketing tools for the bake sale.

**Other Resources/Materials:**

- Computers if available
- Calculator
- Poster board or Newsprint
- Markers

**Activity Day:**

1. Do Now: With the students at your table, start brainstorming some ideas about how to market the bake sale. (5 min)
2. Before doing the marketing, students need to organize their spending costs into a systematic accounting spreadsheet that will be used before, during and after the bake sale. The teacher with the class will design a spreadsheet on the computer that the class will use to input costs and revenue. (10 min)
3. Once the spreadsheet is set up, each student will come up and input their information as to the costs for their baked good or whatever they are responsible for. This will go on during the time students have to work on the marketing plan.
4. Teacher should remind students that they need to market the bake sale. Students should refer back to the marketing research surveys and use that as they think about where, how and when to market. As a class, have a discussion about it and brainstorm ideas. (10 min)
5. Students will have remaining class time to fill in their section of the spreadsheet and to work on the marketing.
6. Wrap Up: The next step is the actual bake sale. What do we all need to remember? Go over some rules or guidelines the class wants to follow about how to treat customers,

and their policies. (10 min)

**Practice Outside of the Classroom:**

If possible, the class will implement the bake sale. This can be extended by asking students to write a short paper about their experiences and what they learned from conducting the sale.

**What Worked and What I Would Do Differently:**

The teacher might want to reserve some additional time for students to work on marketing. The teacher might also want to reserve additional time for students to go over their policies.

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