



Humanities and Social Sciences: Economics and Business

Teaching, learning and assessment exemplar

Year 7

Consumers and businesses



Acknowledgement of Country

Kaya. The School Curriculum and Standards Authority (the Authority) acknowledges that our offices are on Whadjuk Noongar boodjar and that we deliver our services on the country of many traditional custodians and language groups throughout Western Australia. The Authority acknowledges the traditional custodians throughout Western Australia and their continuing connection to land, waters and community. We offer our respect to Elders past and present.

Background

This teaching, learning and assessment exemplar (the exemplar) has been developed by the School Curriculum and Standards Authority (the Authority) as part of the *School Education Act Employees (Teachers and Administrators) General Agreement 2017* (Clause 61.1–61.3).

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Disclaimer

Any resources such as texts, websites and so on that may be referred to in this document are provided as examples of resources that teachers can use to support their learning programs. Their inclusion does not imply that they are mandatory or that they are the only resources relevant to the course. Teachers must exercise their professional judgement as to the appropriateness of any they may wish to use.

This resource utilises electronic web-based resources, such as videos and image galleries. Teachers should be present while an electronic resource is in use and close links immediately after a resource, such as a video has played to prevent default ‘auto play’ of additional videos. Where resources are referred for home study, they should be uploaded through Connect, or an equivalent system, that filters advertising content.

Contents

The Western Australian Curriculum	2
The Humanities and Social Sciences curriculum	2
This exemplar.....	2
Catering for diversity.....	2
Using this exemplar.....	3
Links to electronic resources.....	3
Resources legend	4
Best practice	5
Teaching and learning	5
Assessing	5
Reflecting.....	5
Consumers and businesses	6
Year level description	7
Achievement standard	8
Lessons 1–16.....	9
Appendix A	37
Appendix B	39

The Western Australian Curriculum

The *Western Australian Curriculum and Assessment Outline* (the *Outline* – <https://k10outline.scsa.wa.edu.au/>) sets out the mandated curriculum, guiding principles for teaching, learning and assessment, and support for teachers in their assessment and reporting of student achievement. The *Outline* recognises that all students in Australian schools, or international schools implementing the Western Australian curriculum, are entitled to be given access to the eight learning areas described in the *Alice Springs (Mparntwe) Education Declaration*, December 2019.

The Humanities and Social Sciences curriculum

The mandated curriculum is presented in the year level syllabus documents.

The Humanities and Social Sciences curriculum delivers a sequential and age-appropriate progression of learning with the following key elements:

- a year level description that provides an overview of the context for teaching and learning in the year
- a series of content descriptions, populated through strands and sub-strands, that sets out the knowledge, understanding and skills that teachers are expected to teach and students are expected to learn
- an achievement standard that describes an expected level that the majority of students are achieving by the end of a given year of schooling. An achievement standard describes the quality of learning (e.g. the depth of conceptual understanding and the sophistication of skills) that would indicate the student is well placed to commence the learning required in the next year.



This exemplar

This Humanities and Social Sciences exemplar articulates the content in the *Outline* and approaches to teaching, learning and assessment reflective of the Principles of Teaching, Learning and Assessment. This exemplar demonstrates a sequence of teaching and learning, including suggested assessment points for 16 lessons.

Catering for diversity

This exemplar provides a suggested approach for the delivery of the curriculum and reflects the rationale, aims and content structure of the learning area. When planning the learning experiences, consideration has been given to ensuring that they are inclusive and can be used in, or adapted for, individual circumstances. It is the classroom teacher who is best placed to consider and respond to (accommodate) the diversity of their students. Reflecting on the learning experiences offered in this exemplar will enable teachers to make appropriate adjustments (where applicable) to better cater for students' gender, personal interests, achievement levels, socio-economic, cultural and language backgrounds, experiences and local area contexts.



Using this exemplar

This teaching, learning and assessment exemplar provides suggestions to support the delivery of the mandated curriculum content. The exemplar provides:






- a teaching and learning sequence
- the mandated curriculum content to be taught at each point of the teaching and learning sequence, suggested resources, a sample assessment task and marking key
- the number of lessons to deliver the teaching and learning experiences
- learning intentions and support notes that may provide focus questions and additional information and/or examples to assist with the interpretation of curriculum content
- support notes to assist teachers to unpack the content and support teaching and learning experiences
- teaching and learning experiences that outline the structure of the lesson. These explicitly state each activity that the lesson will progress through and the key focus area for that activity.

Links to electronic resources

This sequence of lessons may utilise electronic web-based resources, such as videos and image galleries. Teachers should be present while an electronic resource is in use and close links immediately after a resource, such as a video, has played to prevent default 'auto play' of additional videos. Where resources are referred for home study, they should be uploaded through Connect, or an equivalent system, that filters advertising content.

Resources legend

The following symbols are used in this exemplar to provide teachers with information on the nature of the resources included in the lesson sequence:

Symbol	Name	Description	Examples of use
	Multimedia	Video or audio materials to be shown to the class	<ul style="list-style-type: none">• YouTube clips• documentary• podcasts
	Webpage	Online information source	<ul style="list-style-type: none">• news article• museum website• government website
	Student resource	Resource that students need to access for learning	<ul style="list-style-type: none">• student worksheets• graphic organiser template• interactive webpage
	Lesson materials	Materials that require teacher preparation prior to lesson	<ul style="list-style-type: none">• collection of images• card-sort activities• materials for practical activities
	Teacher support resource	Additional information to support teachers in the suggested lesson	<ul style="list-style-type: none">• thinking routine instructions• example of completed graphic organisers• additional information on topic

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Best practice

Teaching and learning

The teaching and learning opportunities offered in this exemplar are not exhaustive. Thus, teachers are encouraged to make professional decisions about which learning experiences, and the sequence in which they are delivered, are best suited to their classroom context, taking into account the availability of resources and student ability.

This sample may prove a useful starting point for amplifying creativity in the classroom, while presenting the embedded expectations of the Western Australian Curriculum: Humanities and Social Sciences.

Teachers may find opportunities to incorporate the General Capabilities and the Cross-curriculum Priorities into the teaching and learning program.

Ways of teaching – teachers can locate additional information on the Ways of teaching from the School Curriculum and Standards Authority (the Authority) website

<https://k10outline.scsa.wa.edu.au/home/wa-curriculum/learning-areas/humanities-and-social-sciences/overview/humanities-and-social-sciences-ways-of-teaching>.

Assessing

Assessment, both formative and summative, is an integral part of teaching and learning. Assessment should arise naturally out of the learning experiences provided to students. In addition, assessment should provide regular opportunities for teachers to reflect on student achievement and progress. As part of the support it provides for teachers, this exemplar includes suggested assessment points. It is the teacher's role to consider the contexts of their classroom and students, the range of assessments required, and the sampling of content descriptions selected to allow their students the opportunity to demonstrate achievement in relation to the year level achievement standard. Teachers are best placed to make decisions about whether the suggested assessment/s are used as formative or summative assessment and/or for moderation purposes.

Ways of assessing – a range of assessment strategies that can enable teachers to understand where students are in their learning is available on the Authority website

<https://k10outline.scsa.wa.edu.au/home/wa-curriculum/learning-areas/humanities-and-social-sciences/overview/humanities-and-social-sciences-ways-of-assessing>.

Reflecting

Reflective practice involves a cyclic process during which teachers continually review the effects of their teaching and make appropriate adjustments to their planning. The cycle involves planning, teaching, observing, reflecting and replanning.

This exemplar supports reflective practice and provides flexibility for teachers in their planning. The exemplar shows how content can be combined and revisited throughout the year. Teachers will choose to expand or contract the amount of time spent on developing the required understandings and skills according to their reflective processes and professional judgements about their students' evolving learning needs.



Consumers and businesses

This exemplar can be used to develop students' understanding of key concepts, knowledge and skills as they apply to consumers, businesses and economic decision-making in the attempt to meet unlimited needs and wants with limited resources.

If students have engaged with the suggested learning experiences and the relevant syllabus content for this unit, they will be well positioned to address the requirements of the assessment task to the best of their ability. The assessment task consists of a response to a business case study.



Year level description

In the early adolescence phase of schooling, students align with their peer group and begin to question established conventions, practices and values. Learning and teaching programs assist students to develop a broader and more comprehensive understanding of the contexts of their lives and the world in which they live.

In Humanities and Social Sciences, students assume increased responsibility and engage in important decision making within the class and school to support their growing independence and collaborative skills. Exploration of alternative ideas, perspectives and world views allows students to see themselves as active participants in their own continuing development and that of their society.

In Year 7, students develop increasing independence in critical thinking and skill application, which includes questioning, researching, analysing, evaluating, communicating and reflecting. They apply these skills to investigate events, developments, issues, and phenomena, both historical and contemporary.

Students continue to build on their understanding of the concepts of the Westminster system and democracy by examining the key features of Australia's democracy, and how it is shaped through the Australian Constitution and constitutional change. The concepts of justice, rights and responsibilities are further developed through a focus on Australia's legal system.

An understanding of the concepts of making choices and allocation is further developed through a focus on the interdependence of consumers and producers in the market, and the characteristics of successful businesses, including how innovation and entrepreneurial behaviour contribute to business success.

The concepts of place, space, environment, interconnection, sustainability and change continue to be developed as a way of thinking and enable students to inquire into the nature of water as a natural resource. The concept of place is expanded through students' investigation of the liveability of their own locality. They apply this understanding to a wide range of places and environments on the full range of scales, from local to global, and in a range of locations.

Students develop their historical understanding through key concepts, including evidence, continuity and change, cause and effect, perspectives, empathy, significance and contestability. These concepts are investigated within the historical context of how we know about the Deep Time History of Australia and the world's oldest continuous cultures, and the development of ancient societies.



Achievement standard

By the end of the year:

Students construct a range of questions and use a variety of methods to select, collect and organise information and/or data from appropriate sources. They develop criteria to determine the usefulness of primary and/or secondary sources for a purpose. When interpreting sources, students identify their origin and purpose, and distinguish between fact and opinion. They interpret information and/or data to identify points of view/perspectives, relationships and/or trends, and to sequence events and developments. Students apply subject-specific skills to translate information and/or data from one format to another, in both familiar and unfamiliar situations. They draw simple evidence based conclusions in a range of contexts. Students represent information and/or data in appropriate formats to suit audience and purpose. They develop texts using appropriate subject-specific terminology and concepts. Students use evidence to support findings and acknowledge sources of information.

Students describe how democracy in Australia is shaped by the Commonwealth Constitution. They describe the operation of Australia's federal structure of government and the role of parliament, within the Westminster system. Students identify rights and responsibilities of being a participant in the legal system and describe how the legal system aims to provide justice.

Students describe how the price of goods and services results from interdependence between consumers and businesses, as a consequence of making choices. They describe how innovation and entrepreneurial behaviour provide benefits to individuals and the wider community.

Students describe the changes caused by interconnections between people, places and natural environments, and the alternative strategies used to manage the changes. They describe the features of liveable places, and how and/or why places are perceived and valued differently.

Students describe the ways that history can be examined, through archaeological, historical, and cultural evidence. They identify past events and developments that have been interpreted in different ways, and suggest reasons for change and continuity over time.

The background features several overlapping circles of varying sizes and colors, including light red, pink, and white. A solid red horizontal bar is positioned in the lower right quadrant of the page.

Lessons 1–16

Lesson 1

The Western Australian Curriculum content addressed in this lesson is below.

Consumers and Business

- Why opportunity cost exists when decisions are made to allocate limited resources to meet unlimited needs and wants

Communicating and reflecting

- Reflect on learning to review original understandings and/or determine actions in response to events, challenges, developments, issues, problems and/or phenomena

Resources



Pursuit of History – What is Economics? An intro to Economics
<https://www.youtube.com/watch?v=dVTNmSmUo14>

Teacher information

This lesson has been designed to review the student's prior learning of Economics and Business from Years 5 and 6.

Definitions

Economics: A social science (study of human behaviour) that studies the decisions made by individuals, households, businesses, governments and other groups about how scarce resources are allocated in attempting to satisfy unlimited needs and wants.

Needs: A good or service that consumers consider necessary to maintain their standard of living.

Wants: A good or service that is desired in order to provide satisfaction to the user, but which is not necessary for survival or to meet the basic standard of living in a community.

Goods: Tangible items that satisfy needs and wants – they can be seen and touched.

Services: An action that is provided by one person or business to another in order to satisfy a want (e.g. doctor's appointment, car repair).

Scarcity: The economic problem of having unlimited needs and wants, but limited resources that can be used to achieve them.

Factors of production: Resources used in the production of goods and services classified as land, labour, capital and enterprise.

Lesson outline

Learning intention/s	Success criteria
Students will: <ul style="list-style-type: none">• understand the study of Economics and explore real-world examples that relate to economic concepts.	Students can: <ul style="list-style-type: none">• define key economic concepts using examples.

Introduction

- Write the question: 'What is Economics?' on the whiteboard. Students brainstorm their thoughts about economics. They share their brainstorm with a partner. Develop a collaborative class definition of economics.
- Display the *Economics* definition from Teacher information on the whiteboard. How does the class definition compare with the School Curriculum and Standards Authority's definition?

Main activity

- Show students the *What is Economics? An intro to Economics* video.
- Students create a table of the definitions and examples of the following economic concepts:
 - definition of economics
 - needs
 - wants
 - goods
 - services
 - scarcity
 - factors of production.

Review of learning

- Students identify:
 - three needs and wants of their own
 - three goods and services they access.

Lessons 2–3

The Western Australian Curriculum content addressed in these lessons is below.

Consumers and Business

- Why opportunity cost exists when decisions are made to allocate limited resources to meet unlimited needs and wants

Analysing

- Apply subject-specific skills and concepts in familiar and new situations
-

Resources



ABC Education – My Five Cents: What is opportunity cost?

<https://www.abc.net.au/education/my-five-cents-what-is-opportunity-cost-video/13623476>



Zachery Fruhling – Introduction to Economics: Scarcity and Opportunity Cost

<https://www.youtube.com/watch?v=12ZINwgxOI>

Teacher information

Opportunity cost refers to the value of the next best alternative that is forgone when making a decision. In other words, it's the cost of what you give up when you choose one option over another.

Scarcity refers to the basic economic problem that arises because resources are limited, while human wants and needs are unlimited. In other words, there are not enough resources (such as time, money, labour or raw materials) to satisfy all the wants people have.

Lesson outline

Learning intention/s	Success criteria
<p>Students will:</p> <ul style="list-style-type: none">understand the concepts of scarcity and opportunity cost.	<p>Students can:</p> <ul style="list-style-type: none">define the concepts of scarcity and opportunity costidentify the opportunity cost/s of real-world economic decisions.

Introduction

- Show students the *My Five Cents: What is opportunity cost?* and *Introduction to Economics: Scarcity and Opportunity Cost* video.
- Students identify:
 - four facts about opportunity cost and scarcity
 - three questions about opportunity cost and scarcity
 - two things to share about opportunity cost and scarcity
 - one comment about opportunity cost and scarcity.

Main activity

- Present two to three relatable scenarios (e.g. choosing between spending time on homework versus playing video games, buying a toy versus saving money for a larger item).
- Students work in pairs to identify the opportunity costs in each scenario.
- Discuss real-world examples, such as:
 - governments choosing between funding education or defence
 - families deciding between a holiday and saving for a new car.
- Link the concept to personal decisions students might face, like how to spend their pocket money or time after school.
- Students create a comic strip illustrating a decision they've made, and the opportunity costs involved.

Review of learning

- Recap: students write down the definition of opportunity cost in their own words.
- Quick reflection: students share one decision they made recently and the opportunity cost of that choice.

Lesson 4

The Western Australian Curriculum content addressed in this lesson is below.

Consumers and Business

- The interdependence between households and businesses using the two-sector circular flow model

Analysing

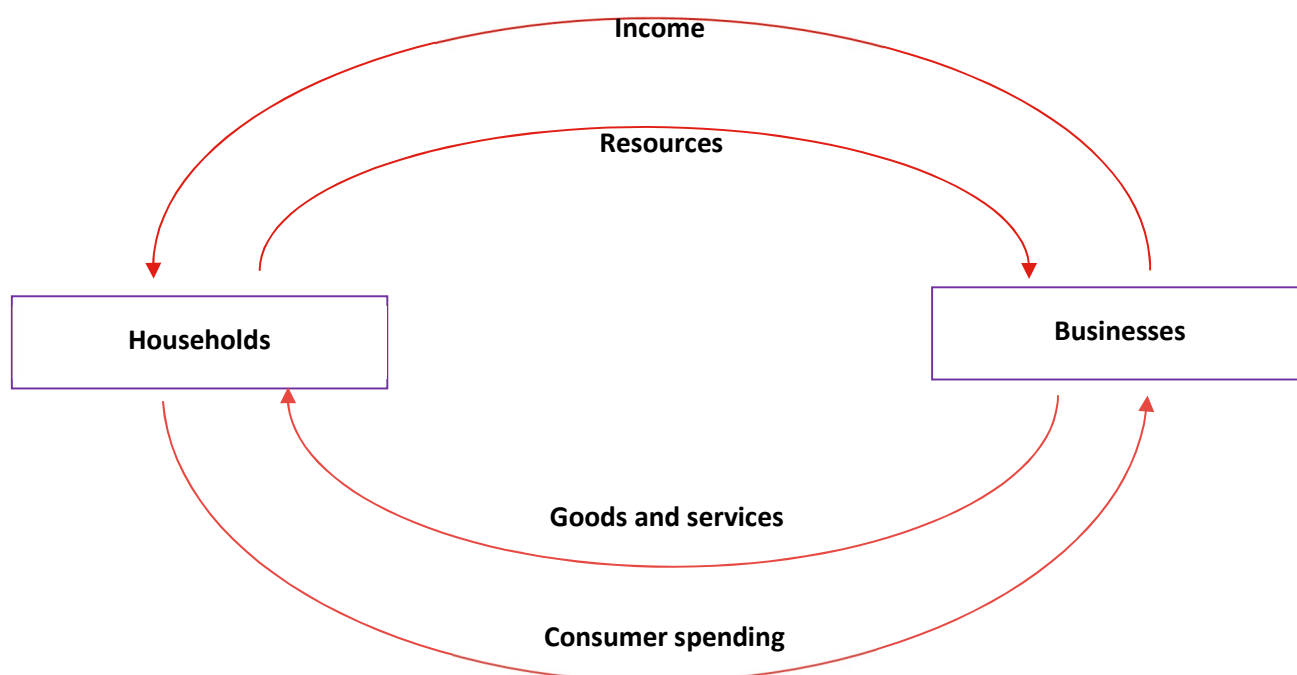
- Apply subject-specific skills and concepts in familiar and new situations
-

Teacher information

A free-market economy consists of two sectors: households (individuals/consumers) and businesses. People in households work for firms (selling their labour, i.e. resources) and receive income in exchange. This money is spent on goods and services (e.g. food, clothing, transport, entertainment), and so it returns to the businesses. This is the circular flow. The diagram below represents these four flows.

Inform students that consumers and businesses are connected by four main flows:

1. The flow of resources, (the work that consumers do for business, such as employment)
2. The flow of goods and services (that are produced by businesses and sold to consumers)
3. The flow of income (earned by consumers for their physical and mental effort at work, paid by the business)
4. The flow of spending (payment for the goods and services consumed).



Lesson outline

Learning intention/s	Success criteria
Students will: <ul style="list-style-type: none">understand the interdependence of households and businesses.	Students can: <ul style="list-style-type: none">draw the two-sector circular flow modeldescribe the role of consumers in the two-sector circular flow model.

Introduction

- Students write two things they remember from the previous lesson and one thing they need more information on.

Main activity

- Draw the two-sector circular flow model on the board. Explain the economic flows that exist between households and businesses as students draw the two-sector circular flow model in their notes.
- Using an example, students describe what is occurring in each economic flow.
- Students work with a partner to determine which economic flow each of the following transactions matches:
 - Billy gets his haircut at the salon (service).
 - Eva gets paid by the local football team for her services as a physiotherapist (income).
 - The jacket that Michael ordered online from a clothing store has been delivered (goods).
 - Zhihao's new sound system has been delivered by an online store (service).
 - Sadia pays for her flights to the Gold Coast with a domestic airline company (spending).
 - Richard gets a new job mowing lawns under the franchise Mandy's Mowing (income).
- Students write down how the following decisions that consumers make might impact on a local business:
 - Quitting work to increase leisure time (loss of labour, loss of income).
 - Taking out a loan to buy a car (loss of consumer spending).
 - Buying only organic products from the supermarket (loss of consumer spending, decrease in goods).

Review of learning

- Students reflect on two things they have learned and comment on one thing they were unsure about.

Lesson 5

The Western Australian Curriculum content addressed in this lesson is below.

Consumers and Business

- The interdependence between households and businesses using the two-sector circular flow model

Communicating and reflecting

- Develop texts, particularly descriptions and explanations, using appropriate subject-specific terminology and concepts that use evidence to support findings, conclusions and/or arguments, from a range of sources

Resource



K20 Center – Card Sort

<https://learn.k20center.ou.edu/strategy/147>

Teacher information

- The term ‘households’ represents the consumers and owners of resources/factors of production.
- The economic decisions or actions in one sector impact on the other sector.
 1. The economic decisions of consumers have an impact on businesses; for example, if consumers prefer mobile phones with larger touch screens, businesses will change their production, resulting in making fewer small phones and making more phones with larger touch screens.
 2. The economic decisions of businesses have an impact on consumers; if a business improves their product due to spending money on research and product development, the consumer benefits as they now have access to better quality products.

Lesson outline

Learning intention/s	Success criteria
Students will: <ul style="list-style-type: none">• understand the role of households and businesses in the economy.	Students can: <ul style="list-style-type: none">• describe the interdependence between households and businesses.

Introduction

- Review the concepts of needs and wants and illustrate the interdependence between households and businesses. Students draw the two-sector circular flow model from memory in their notes from the previous lesson and label appropriately.
- Ask students the following questions:
 - What are three services that you or your parents cannot provide for yourself? For example, hairdressing is a service that needs to be provided by someone else.
 - Why might this be the case? For example, perhaps you do not have the time or special skills.
 - Who does the household need to satisfy this need or want? For example, businesses such as hairdressers.
 - What are three things businesses need in order to exist? Suggested responses may include customers, sales, profits.
- Households cannot survive without businesses and businesses cannot survive without consumers. This is called 'interdependence', meaning one cannot exist without the other. Refer to the two-sector circular flow model in the students notes.

Main activity

- Students create a handout answering the following questions:
 - What is interdependence?
 - How are households and firms dependent on each other?
 - Give examples of interdependence.

Review of learning

- Students work with a partner to swap handouts and create a *Card Sort* instructional strategy of each other's handout.

Lesson 6

The Western Australian Curriculum content addressed in this lesson is below.

Consumers and Business

- How businesses respond to the changing tastes and preferences of consumers

Analysing

- Interpret information and/or data to identify key relationships and/or trends displayed in various formats

Resources



K20 Centre – Fishbone graphic organiser
<https://learn.k20center.ou.edu/strategy/1664>



Boost Juice – The Boost Juice Story
<https://www.boostjuice.com.au/about-boost-juice/>



Boost Juice – Boost Study Guide
https://www.boostjuice.com.au/downloads/Boost_Study_Guide.pdf



K20 Centre – POMS: Points of Most Significance
<https://learn.k20center.ou.edu/strategy/101>

Lesson outline

Learning intention/s	Success criteria
Students will: <ul style="list-style-type: none">understand how businesses respond to the needs and wants of consumers.	Students can: <ul style="list-style-type: none">discuss what makes a business successful and how and how they respond to the needs and wants of consumers.

Introduction

- Teachers and students complete a shared reading of *The Boost Juice Story* webpage.

Input

- Explain that a company's popularity is due to the way they respond to the needs and demands of their customers from the types of products they produce, how it is delivered, the service they provide and how they market their brand.

Main activity

- Using the *Boost Study Guide* webpage, students fill in the *Fishbone* graphic organiser with the following topics:
 - Origin
 - Philosophy
 - Products
 - Marketing/promotions
 - Consumers
 - Changes responding to consumer needs
- Students identify how Boost Juice demonstrates each flow of the two-sector circular flow model.

Review of learning

- Use the *POMS: Points of Most Significance* instructional strategy with students to summarise the points of most significance of the lesson.

Lesson 7

The Western Australian Curriculum content addressed in this lesson is below.

Consumers and Business

- How businesses respond to the changing tastes and preferences of consumers

Communicating and reflecting

- Develop texts, particularly descriptions and explanations, using appropriate subject-specific terminology and concepts that use evidence to support findings, conclusions and/or arguments, from a range of sources

Resources



Project Zero: Harvard Graduate School of Education – Think, pair, share
<https://pz.harvard.edu/resources/think-pair-share>



Dinner Ladies – About The Dinner Ladies
<https://www.dinnerladies.com.au/pages/about>



Hello Fresh – Homepage
<https://www.hellofresh.com.au/>



My Muscle Chef – Homepage
<https://www.mymusclechef.com>



Lite n Easy – Homepage
https://www.liteneasy.com.au/?srsltid=AfmBOopeZy_ZXydQ2kz-hJZN56aW1I5BtZSGPeWyQyEApEgrbBcRa7lO



K20 Center – Venn diagram
<https://learn.k20center.ou.edu/strategy/2918>



Appendix A: Consumer Profiles



K20 Center – Card Sort
<https://learn.k20center.ou.edu/strategy/147>

Lesson outline

Learning intention/s	Success criteria
<p>Students will:</p> <ul style="list-style-type: none">investigate how businesses respond to the needs and wants of consumers.	<p>Students can:</p> <ul style="list-style-type: none">compare and contrast elements of businessesexplain how businesses respond to the needs and wants of consumers, using examples from the meal delivery service industry.

Introduction

- Using the *Think, Pair, Share* thinking routine, students review what they have learnt from the previous lesson regarding consumer preferences and their influences on businesses.

Main activity

- In a group of four, students each select a meal delivery service. Using the websites from the Resources section, students answer the following questions:
 - What types of meals/food options does your meal delivery service offer?
 - How was it started?
 - How successful has it been?
 - How has the business responded to the demands of its consumers?
 - How is it different to the other meal delivery services?
 - Do the companies cater for different consumers? Who do they cater for? And why?
 - Why do consumers select these businesses?
- Using the Venn diagram instructional strategy, students list what is the same or similar between the four meal delivery services and what is different between them.
- Students create an advertisement selling their chosen meal delivery service to a selected group of consumers. Students need to describe how the meal delivery service meets the needs and wants of the consumer group.

Review of learning

- Using the *Consumer Profiles* in Appendix A and the *Card Sort* instructional strategy, students read the profile and decide which meal delivery service would most suit the consumer and why. They share their thoughts with a partner.

Lessons 8–9

The Western Australian Curriculum content addressed in these lessons is below.

Consumers and Business

- How businesses respond to the changing tastes and preferences of consumers

Communicating and reflecting

- Reflect on learning to review original understandings and/or determine actions in response to events, challenges, developments, issues, problems and/or phenomena

Resources



Corey Ames – What is Conscious Consumerism & 7 Ways to be a More Conscious Consumer

<https://coryames.com/conscious-consumerism/>



Vengage – How to Make an Infographic in Under 1 Hour

<https://vengage.com/blog/how-to-make-an-infographic-in-5-steps/>

Teacher information

Consumer sovereignty is where consumers' needs and wants determine what businesses produce in the market.

Lesson outline

Learning intention/s	Success criteria
Students will: <ul style="list-style-type: none">• explore the importance of consumer choices on the market.	Students can: <ul style="list-style-type: none">• define consumer sovereignty and conscious consumerism• describe three ways consumers can become more conscious in their purchasing decisions.

Introduction

- Display the definition of consumer sovereignty with the class.
- As a class, discuss the merit of this statement by identifying five situations/examples where this may be true in a real-world context.

Main activities

- Using the internet, students respond to the following prompts:
 1. Find examples of businesses that became successful because they successfully responded to the demands of the consumer.
 2. Find additional examples of businesses that failed because they did not successfully respond to the demands of consumers.
 3. Identify two ways that a business can respond to changing patterns of consumer demand.
 4. Identify two ways that the businesses identified in the previous point responded to changing patterns of consumer demand.
- Students read the *What is Conscious Consumerism & 7 Ways to be a More Conscious Consumer* article and respond to:
 - Create an infographic informing your classmates about how to be a more conscious consumer.
 - Include:
 - A definition
 - Examples
 - Possible positive and negative impacts of conscious consumerism

Review of learning

- Students reflect on their own purchasing and write down three ways they can become more conscious consumers.

Lesson 10

The Western Australian Curriculum content addressed in this lesson is below.

Consumers and Business

- How businesses respond to the changing tastes and preferences of consumers

Analysing

- Interpret information and/or data to identify key relationships and/or trends displayed in various formats
 - Apply subject-specific skills and concepts in familiar and new situations
-

Resources



Toms – Our Impact

<https://tomsaustralia.com.au/pages/impact-overview>



Project Zero: Harvard Graduate School of Education – See, Think, Wonder

https://pz.harvard.edu/sites/default/files/See%20Think%20Wonder_3.pdf



PowerPoint/fact sheet created from:



classy.org – 11 Socially Responsible Companies to Applaud

<https://www.classy.org/blog/6-socially-responsible-companies-applaud/>



Harvard Business School Online – 6 Examples of Corporate Social Responsibility that were Successful

<https://online.hbs.edu/blog/post/corporate-social-responsibility-examples>



K20 Center – Mind Maps

<https://learn.k20center.ou.edu/strategy/1277>



Visual Paradigm Online – Thinking Skill: What is PMI Chart?

<https://online.visual-paradigm.com/knowledge/brainstorming/what-is-pmi-chart/>

Teacher information

Students create a PowerPoint or paper fact sheet which outlines specific socially responsible businesses from the above websites.

The notes should include:

- a brief overview of the company and their products
- their commitment to increasing their social responsibility and timelines
- effectiveness of their commitments.

Lesson outline

Learning intention/s	Success criteria
Students will: <ul style="list-style-type: none">investigate companies that are socially responsible in response to conscious consumerism.	Students can: <ul style="list-style-type: none">discuss how a company can become socially responsible.

Introduction

- Using the *Our Impact* webpage, students complete the *See, Think, Wonder* thinking routine regarding the questions:
 - What is a socially responsible business?
 - What characteristics does a socially responsible business have?
 - What impacts can these businesses have?

Student activity

- Using the PowerPoint or fact sheet of socially responsible businesses, students complete a *Mind Maps* graphic organiser of a variety of businesses. The main idea should be 'socially responsible businesses' and the sub-strands should be the names of the businesses.

Review of learning

Students are to use the *Thinking Skill: What is PMI Chart?* instructional strategy to determine how effective socially responsible businesses are.

Lesson 11

The Western Australian Curriculum content addressed in this lesson is below.

Consumers and Business

- How businesses set prices for a product and how they might adjust the price according to changes in demand

Analysing

- Use criteria to select relevant information and/or data, such as accuracy, reliability, currency and usefulness to the question
-

Teacher information

The following table shows different pricing strategies businesses use to set the price of goods or services.

Pricing strategy	Description	Example
Competitor pricing	Setting prices based on competitors' pricing.	Smartphones: Samsung prices a model at \$999 to match Apple's iPhone.
Cost plus pricing	Adding a markup to the cost of producing a product.	Shoes: If production costs \$50, a 20% markup sets the price at \$60.
Discount pricing	Offering goods/services at a reduced price to boost sales.	Retail: 'Buy One, Get One 50% Off' clothing deals.
Economy pricing	Charging low prices to attract price-sensitive consumers.	Supermarkets: Generic products sold cheaper than branded versions.
Penetration pricing	Setting a low initial price to gain market share, then raising it over time.	Streaming services: Launch at \$5/month versus competitors at \$12 to attract users.
Premium pricing	Charging high prices to reflect quality or exclusivity.	Luxury cars: Tesla or Rolls-Royce price high to signal superior value.
Psychological pricing	Pricing just below a round number to make it seem cheaper.	Retail: Shoes priced at \$99.99 instead of \$100.

Lesson outline

Learning intention/s	Success criteria
Students will: <ul style="list-style-type: none">understand how businesses set prices.	Students can: <ul style="list-style-type: none">explain different pricing strategies used by businesses and why they are used.

Introduction

- Students write down five things they can remember buying in the last week and how much they cost.

Main activity

- Explain to students the following table:

Key considerations that price affects	Factors that influence price
<ul style="list-style-type: none">the quantity of the product that is soldthe revenue (money) that is earned by the business, i.e. $\text{revenue} = \text{quantity sold} \times \text{price}$the profit that business makes, i.e. $\text{profit} = \text{total revenue} - \text{total cost}$.	<ul style="list-style-type: none">the amount consumers are willing to payconsumer understanding to price changeconsumer attraction to a good or servicethe number of competing businesses in the marketplaceavailability of similar productscompetitor pricing of similar products.

- Place the table about pricing strategies from teacher information on the board and provide a copy for the students.
 - Complete the following activities related to selecting each pricing strategy
 - Outline the factors that influence a business' decision to set a price.
 - Describe what can happen if a business sets a price that is too high.
 - Explain two reasons why a business might change the price it charges for its goods.
- Using each of the pricing strategies in the table, determine a suitable price for a business that can produce a small fridge for a cost of \$340, whereas their competitors are selling a different brand of fridge for \$729.

Review of learning

Download the most recent catalogue from a local supermarket. Using the list of five items from the Introduction, students research the current price of these items, and the pricing strategy they think has been used. Students share the list with a partner.

Lesson 12

The Western Australian Curriculum content addressed in this lesson is below.

Consumers and Business

- How businesses set prices for a product and how they might adjust the price according to changes in demand

Analysing

- Apply subject-specific skills and concepts in familiar and new situations
-

Resource



Fleximize – Five Factors to Consider When Setting Your Prices

<https://fleximize.com/articles/233083/setting-prices-strategy>

Teacher information

- Businesses set prices to make a profit. A business can set a price for its product by adding a mark-up to each item. To earn a profit, the mark-up must create a price that is greater than the cost of producing that item. This strategy is called cost-plus pricing.

Lesson outline

Learning intention/s	Success criteria
Students will: <ul style="list-style-type: none">• explore the costs of producing a good and how businesses set prices for a product.	Students can: <ul style="list-style-type: none">• describe the factors businesses must consider when setting a price for their product• apply the concept of cost-plus pricing to a hypothetical example.

Introduction

- Illustrate how to set a price for one chocolate muffin. What information would you need to price a chocolate muffin? Follow these four (4) steps.

Step 1: Assume it costs \$10 to make a batch of 24 chocolate muffins. This is known as the cost of production. This includes:

1 dozen eggs	\$3.50
Bar of chocolate	\$2.50
Self-raising flour	\$2.00
2 litre milk	\$2.00
Total cost	\$10.00

Step 2: What would be the cost of one muffin (cost of one unit)? Answer: We would do a division – total cost divided by 24; therefore, $\$10.00 \div 24 = \0.42 per muffin.

Step 3: Assume that you buy these muffins from a bakery (wholesaler) and sell these muffins to customers at your lunch bar (retailer).

How much should we sell each muffin for? Should we sell this muffin for 42 cents? Why/Why not? What other things do we need to consider when setting a price, including:

- costs of production
- other additional (variable) costs, such as rent, wages, advertising
- profit margin we want to make

Step 4: Considering these additional costs, should the final price of this muffin be set at \$1.00, \$1.50 or \$2.00? Why/Why not? Discuss as a class.

Main activity

- Using the *Five Factors to Consider When Setting Your Prices* article, students summarise the factors that need to be considered when businesses set a final price for a good or service.
- Students answer the following questions in their workbooks:
- Suppose there was a sudden shortage of chocolate from the wholesaler and the cost of chocolate went up from \$2.50 to \$5.00. Predict what would happen to the price of chocolate muffins.
- Would the consumer pay the increased price? Why or why not?
- Explain the factors that might influence the consumer's decision to buy the more expensive muffin.
- What could the business do if the change in the price of the muffin caused a large decrease in demand for it?

Review of learning

- Students discuss their answers with a partner.

Lesson 13

The Western Australian Curriculum content addressed in this lesson is below.

Consumers and Business

- How businesses set prices for a product and how they might adjust the price according to changes in demand

Analysing

- Interpret information and/or data to identify key relationships and/or trends displayed in various formats

Resources



Meredith Hart – The Definition, Benefits, & Drawbacks of Competition-Based Pricing
<https://blog.hubspot.com/sales/competition-based-pricing#:~:text=With%20competition-based%20pricing,%20competitors,or%20a%20competi>



University of Rochester – The One-Minute Paper
<https://www.rochester.edu/college/teaching/teaching-guidance/one-minute-paper.html>

Teacher information

Businesses set a certain price based on their competition in the marketplace. A business can set a price for its product based on the prices charged by other businesses that are selling the same product or a close substitute.

Lesson outline

Learning intention/s	Success criteria
Students will: <ul style="list-style-type: none">• explore competition-based pricing.	Students can: <ul style="list-style-type: none">• outline the advantages and disadvantages of competition-based pricing strategy.

Introduction

- Ask students to read *The Salesperson's Guide to Competition-Based Pricing* article about competition-based pricing.
- Discuss with students what the advantages/disadvantages might be of using one of three strategies listed in the reading: price below, price match, price above.

Main activity

- Ask students to read through the competition-based pricing examples on the bottom of the webpage that demonstrate how this pricing strategy is often implemented.
- For each of the three examples, students write a paragraph which includes the following elements:
 - identifies the type of pricing strategy that has been used
 - outlines an advantage of using this strategy
 - outlines a disadvantage of using this strategy
 - recommends whether this strategy is appropriate for the example.

Review of learning

- Students complete a *One-minute paper* instructional strategy outlining whether they think competition-based pricing is effective and explaining why or why not.

Lesson 14

The Western Australian Curriculum content addressed in this lesson is below.

Consumers and Business

- How businesses set prices for a product and how they might adjust the price according to changes in demand

Analysing

- Interpret information and/or data to identify key relationships and/or trends displayed in various formats

Resources



Using a supermarket website, collect a series of images of different brands, prices and sizes of vanilla ice cream



Choice – Choosing ice cream at the supermarket

<https://www.choice.com.au/food-and-drink/dairy/yoghurt-and-ice-cream/buying-guides/premium-ice-cream>



The ice cream table without answers

Lesson outline

Learning intention/s	Success criteria
Students will: <ul style="list-style-type: none"> understand how consumer demand impacts on prices. 	Students can: <ul style="list-style-type: none"> explain how consumer demand changes in response to changes in price describe how businesses change their prices as consumer demand for the product changes.

Student activity

- Students visit the *Choosing ice cream at the supermarket* webpage to view images and read a review of premium ice creams. Students use a list to rank these ice creams in order of most expensive to the cheapest.
- In order to determine why prices vary between the tubs of ice cream, pose the following questions for discussion and students take notes from the discussion:
 - If all the tubs of ice cream are vanilla in flavour, how is it that different prices can be set for the various tubs of ice cream? For example, the quality ingredients, size of the tubs, brands.
 - To illustrate the conditions that may affect the demand and price for a tub of ice cream place the following table (without the answers in columns 2 and 3) on the whiteboard and provide a copy for the students. Complete with the class.

What could affect the demand for ice cream?	Will the price of ice cream increase or decrease?	Will customers demand more or less?
Ice cream prices rise	Increase	Customers demand less due to higher price.
Income rise for ice cream buyers	Increase	An increase in income will result in an increase in consumer demand.
Price rise for a complementary good	Decrease	A chocolate topping is a complement for ice cream, so when its price increases, less ice cream will be demanded.
The price of a substitute good falls	Decrease	A substitute for ice cream is frozen yogurt, so when the price of frozen yogurt price falls, less ice cream will be demanded.
Change to environmentally friendly packaging	Increase	Increase the demand for this brand of ice cream due to improved corporate social responsibility.

Review of learning

- Students are to write three things that they learnt about why businesses set prices, using vanilla ice cream as an example.

Lesson 15

The Western Australian Curriculum content addressed in this lesson is below.

Consumers and Business

- Why opportunity cost exists when decisions are made to allocate limited resources to meet unlimited needs and wants
- The interdependence between households and businesses using the two-sector circular flow model
- How businesses respond to the changing tastes and preferences of consumers
- How businesses set prices for a product and how they might adjust the price according to changes in demand

Resources



K20 Centre – Cognitive Comics

<https://learn.k20center.ou.edu/strategy/198>



K20 Learn – Two Stars and a Wish

<https://learn.k20center.ou.edu/strategy/83>

Lesson outline

Learning intention/s	Success criteria
Students will: <ul style="list-style-type: none">• revise the key learnings from the consumers and businesses unit.	Students can: <ul style="list-style-type: none">• create a comic book summarising information in relation to the consumers and businesses unit.

Introduction

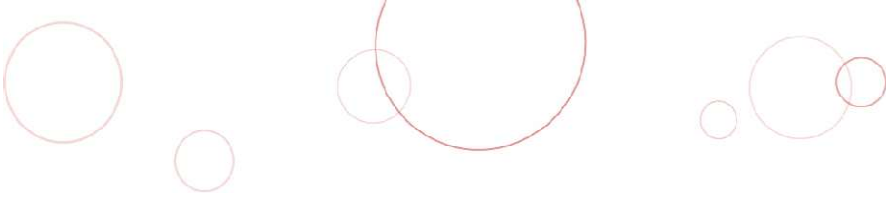
- Students have one minute to look at their notes on Economics and Business. Once the minute is up, they close their notes and brainstorm everything they can remember. Develop a class brainstorm of key concepts and ideas.

Main activity

- Using the *Cognitive Comic* instructional strategy students create a comic book with 'Economics and Business' as the title page.
- Each panel should have an illustration and brief explanation of the following economic concepts.
 - Opportunity cost
 - Producers and consumers
 - Circular flow model
 - Pricing strategies
 - Tastes and preferences
 - Conscious consumerism.

Review of learning

- Students use the *Two Stars and a Wish* instructional strategy to write down two things they think they learned really well over the unit of study and one thing they need to revise for the assessment.



Lesson 16 Assessment

See Appendix B: Assessment task – Business case debate



Appendix A

Resources



Lesson 7: Consumer profiles

Give the following scenarios to groups of students. They need to decide which consumer would be best suited to which menu-delivery services.

<p>A working professional who follows a paleo diet to maintain fitness and prefers natural, organic foods</p>	<p>A 25-year-old eco-conscious consumer who avoids animal products and buys only products with sustainable packaging</p>
<p>A busy parent who works full-time and frequently purchases frozen meals and snack bars for quick consumption</p>	<p>A 28-year-old foodie who enjoys eating out at fast food chains, indulging in gourmet burgers, and loves high-fat, sweet desserts</p>
<p>A 50-year-old who frequently enjoys Mediterranean or Middle Eastern dishes, such as hummus, falafel and lamb</p>	<p>A 22-year-old who loves trying new food trends like plant-based burgers, sushi burritos or international street food</p>
<p>A 30-year-old who has a severe peanut allergy and exclusively buys certified peanut-free products</p>	<p>A university student who prefers affordable meal options like instant noodles, frozen pizza or bulk grains</p>



Appendix B

Assessment task

Business case study

Task details

Title	Business case study
Description	Students are to read a business case study and answer questions related to the case study.
Way of assessing	Written work
Evidence to be collected	Written response
Suggested time	50 minutes in-class test conditions (Lesson 16)
Differentiation	Teachers should differentiate their teaching and assessment to meet the specific learning needs of their students, based on their level of readiness to learn and their need to be challenged. Where appropriate, teachers may either scaffold or extend the scope of the assessment tasks.

Content descriptions

Knowledge and understanding

- Why opportunity cost exists when decisions are made to allocate limited resources to meet unlimited needs and wants
- The interdependence between households and businesses using the two-sector circular flow model
- How businesses respond to the changing tastes and preferences of consumers
- How businesses set prices for a product and how they might adjust the price according to changes in demand

Humanities and Social Sciences skills

Analysing

- Use criteria to select relevant information and/or data, such as accuracy, reliability, currency and usefulness to the question
- Interpret information and/or data to identify key relationships and/or trends displayed in various formats
- Apply subject-specific skills and concepts in familiar and new situations

Evaluating

- Draw evidence-based conclusions by evaluating information and/or data to generate a range of alternatives and plan for action in response to contemporary events, challenges, developments, issues, problems and/or phenomena; make comparisons; evaluate costs (disadvantages) and benefits (advantages); and infer relationships

Key concepts

Scarcity, making choices, specialisation and trade, interdependence.



Instructions to students

Read the 'Beaton's Books' case study and answer the questions that follow in the spaces provided. You have 50 minutes in class with test conditions.

Beaton's Books is a well-established bookshop and a cherished business to the local community for many years.

Mary, an avid reader and regular customer at Beaton's Books, has a total of \$50 to spend, which she earned from mowing the neighbour's lawns, and can't wait to purchase some new books to read. Mary likes the atmosphere of the independently owned bookshop, the friendliness of the staff, and enjoys supporting local businesses.

There is a new bestseller that has just been released that Mary would love to read. There are also two lesser-known books that have also been released at the same time, but are from two of Mary's favourite authors, which she would also like to buy.

After conducting some research and talking with the staff at Beaton's Books, Mary discovers the following:

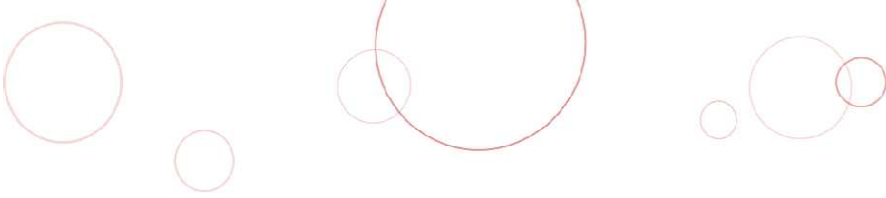
- a) The bestseller costs \$40
- b) The two lesser-known books are \$24 each

Mary will be visiting Beaton's Books in the next two days and needs to decide how best to spend her \$50.

Using your own knowledge, and the information from the case study (where relevant), answer the following questions:

1. Define the following concepts: (2 marks)
(a) Economic problem (1 mark)

- (b) Opportunity cost (1 mark)



2. Identify the opportunity cost of Mary purchasing the two lesser-known books. (1 mark)

Fran, the owner of Beaton’s Books, has noticed a drop in customer spending and has discovered that people are spending less on paper books and more on e-books. Fran decides she needs to expand the goods that she sells. She wants to respond to the preferences of her consumers and decides to survey her customers to see what products they would prefer.

Her customers would like different products, but opinion was divided between:

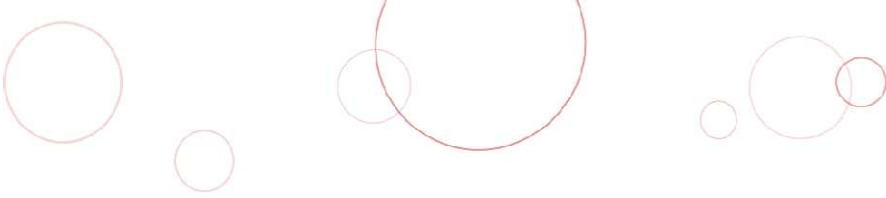
- (a) diversity in products, such as games and puzzles
- (b) a coffee shop

Fran also noticed that her customers were very conscious consumers who prefer to purchase items that are socially beneficial and environmentally friendly.

3. Using an example, describe conscious consumerism. (2 marks)

Fran is able to introduce one of the two options in her business model.

4. Explain how Fran could implement each of the following options in a way that aligns with her customer’s socially responsible preferences (i.e. making the sale of these products either of social benefit and/or environmentally friendly). (a) Diversity in products, such as games and puzzles (3 marks)



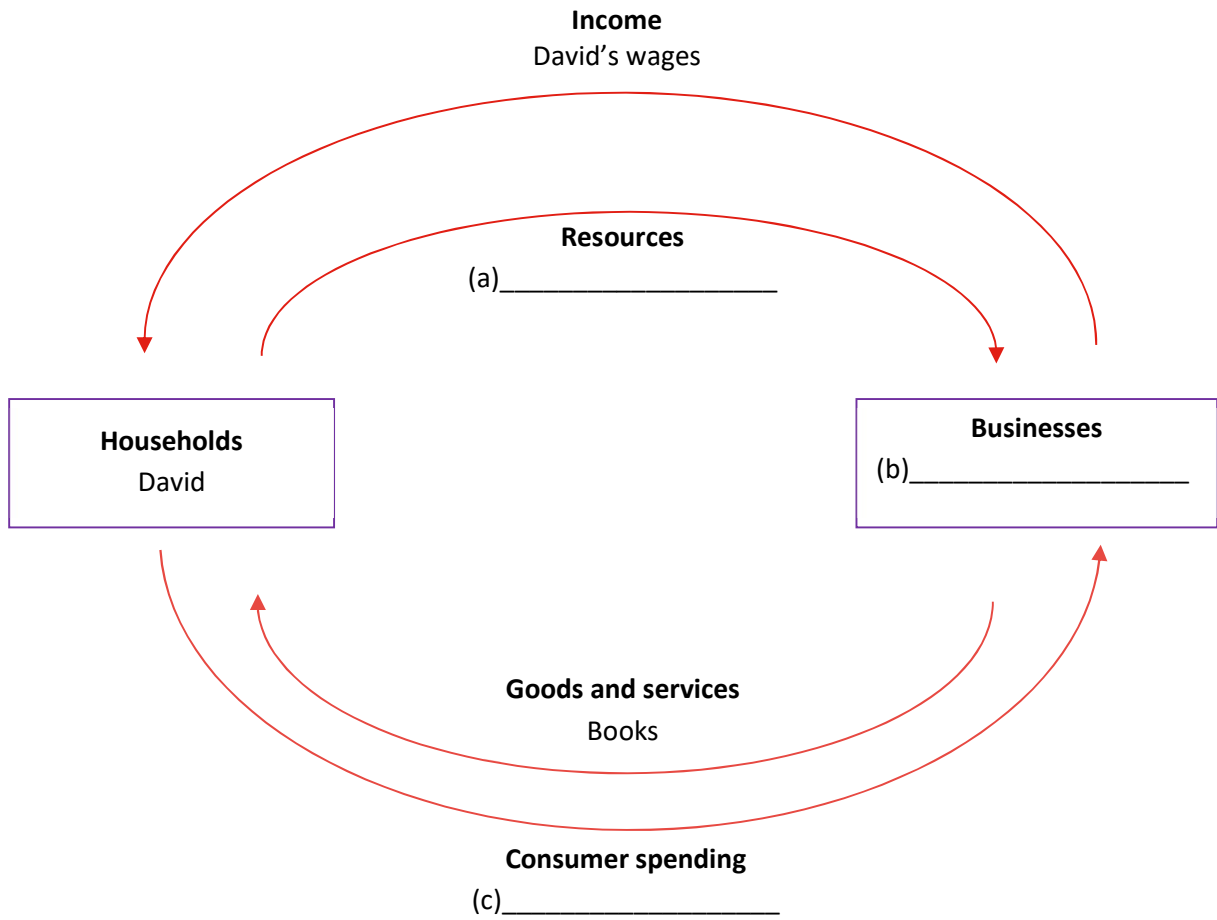
(b) A coffee shop

(3 marks)

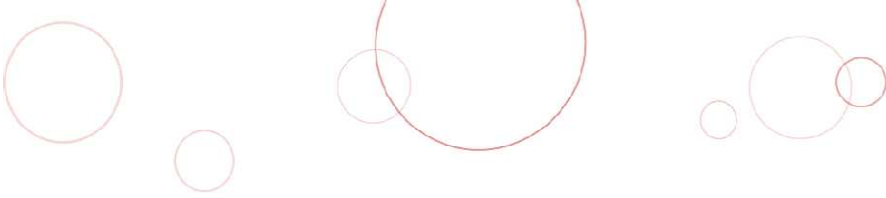
5. Based on your responses above, recommend the option you think Fran should implement and explain why. (2 marks)

Fran has expanded Beaton’s Books, and she needs to employ an assistant in the shop. Fran decides to hire David because he has a lot of experience working in bookshops, toyshops and cafes. The minimum wage is \$24.00 per hour. David and Fran have negotiated that he will be paid \$26.00 per hour.

6. Using specific examples from the Beaton’s Books case study fill in the spaces labelled (a)–(c) of the two-sector circular flow model below. (Three examples have been done for you.) (3 marks)



7. Explain the interdependence between households and businesses using the two-sector circular flow model. (4 marks)



To encourage people to come to the newly expanded Beaton’s Books, Fran decides to reduce the prices of some of her books. Worldwide popular book retailer, Big Bookshop, has opened up on the next block and sells the same books Fran does, but for 20% less, which has led to a change in consumer demand.

8. Describe two factors that Fran needs to consider when setting the prices of her products. (2 marks)

9. Identify and define the pricing strategy Big Bookshop is employing. (2 marks)

10. Identify one pricing strategy that is different to Question 9 that Fran could implement and describe how she could use it to encourage customers into Beaton’s Books. (3 marks)

Marking key

Using your own knowledge, and the information from the case study (where relevant), answer the following questions:

1. Define the following concepts: (2 marks)
 - (a) Economic problem (1 mark)
 - (b) Opportunity cost (1 mark)

Description	Marks
Defines the term 'economic problem'.	1
Defines the term 'opportunity cost'.	1
Total	/2
Answers could include:	
<ul style="list-style-type: none"> • The economic problem is the problem of attempting to meet unlimited needs and wants with limited resources • Opportunity cost is the value of the next best alternative (i.e. the option/s given up when a decision is made) 	

2. Identify the opportunity cost of Mary purchasing the two lesser-known books. (1 mark)

Description	Marks
Identifies the opportunity cost for the decision	1
Total	/1
Answers could include:	
The best-seller book is the opportunity cost	

3. Using an example, describe conscious consumerism. (2 marks)

Description	Marks
Describes conscious consumerism using an accurate example	2
Makes a statement about conscious consumerism	1
Total	/2
Answers may include:	
The consumer is aware of what they purchase and the impact that their purchasing can have on the environment and/or society and make purchasing decisions based on these impacts. E.g. Fair Trade coffee	

4. Explain how Fran could implement each of the following options in a way that aligns with her customer’s socially responsible preferences (i.e. making the sale of these products either of social benefit and/or environmentally friendly).

- (a) Diversity in products, such as games and puzzles (3 marks)
- (b) A coffee shop (3 marks)

Description	Marks
For each option (2 x 3 marks)	
Explains how the options can be implemented to align with customer preferences	3
Describes how options can be implemented to align with customer preferences	2
Identifies how options can be implemented to align with customer preferences	1
Subtotal	/3
Total	/6

Answers could include:

- (a) Diversity in products, such as games and puzzles:
 - Second-hand choices
 - Ethically or locally made
 - Made of recycled materials
 - A coffee shop
- (b) Ethically sourced products
 - Locally made pastries
 - Leftover food is redistributed
 - Reusable cups encouraged

5. Based on your responses above; recommend the option you think Fran should implement and explain why. (2 marks)

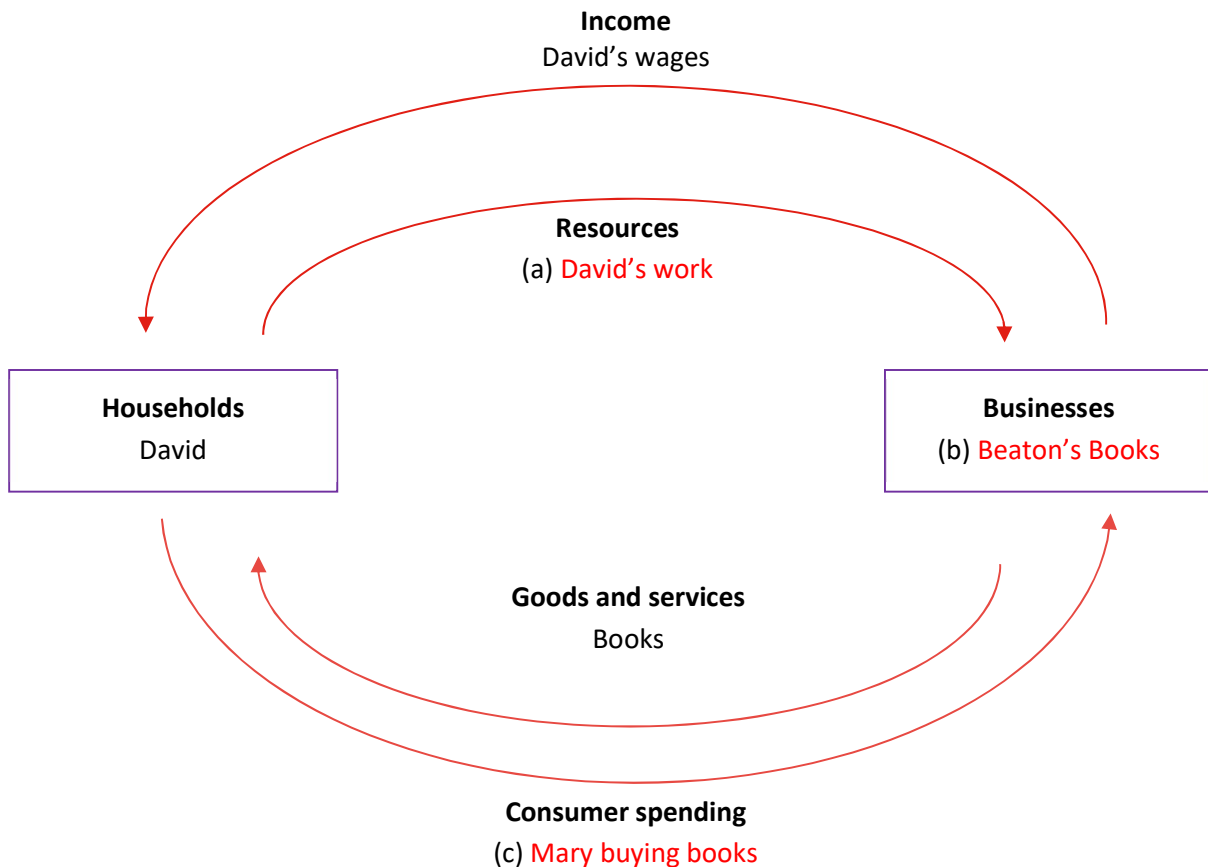
Description	Marks
Identifies the opportunity cost of the decision Fran makes	2
Outlines the opportunity cost of the decision Fran makes	1
Total	/2

Answers could include:

- (a) Offer products, such as games and puzzles:
 - Not having a coffee shop and potentially losing the customers who wanted a coffee shop
- (b) A coffee shop:
 - Not offering games and puzzles potentially losing the customers who wanted different products

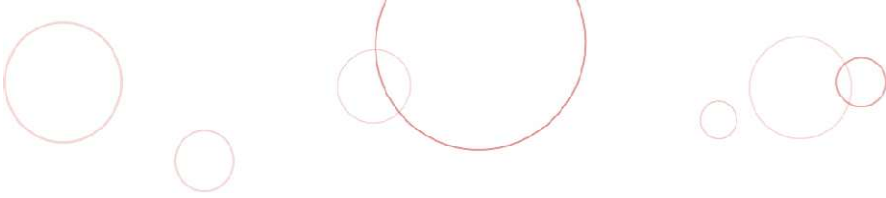
6. Using specific examples from the 'Beaton's Books' case study fill in the spaces labelled (a)—(c) of the two-sector circular flow model below. (3 marks)

Description	Marks
For each example (3x1 mark)	
Identifies an appropriate example for the case study	1
Total	/3



7. Explain the interdependence between households and businesses using the two-sector circular flow model. (4 marks)

Description	Marks
Explains the interdependence between households and businesses using appropriate terminology regarding the two-sector circular flow model	4
Describes the interdependence between households and businesses using some appropriate terminology regarding the two-sector circular flow model	3
Briefly describes the interdependence between households and businesses using minimal appropriate terminology regarding the two-sector circular flow model	2
Outlines the interdependence between households and businesses and identifies the two-sector circular flow model	1
Total	/4



Description	Marks
<p>Answers could include:</p> <ul style="list-style-type: none"> • The two-sector circular-flow model illustrates the flows of income, resources and goods and services between households and business • The two sectors (households and businesses) are interdependent, meaning they rely on one another in the exchange of goods and services, resources and income • Households provide resources to firms in the form of labour to businesses, which businesses use to produce goods and services. Households receive income in return for providing resources to businesses (e.g. David working for Beaton’s Books and getting paid in the form of wages) • Households use income earned to purchase goods and services from businesses. The money spent is called consumer spending (e.g. Mary spending money purchasing books from Beaton’s Books) 	

8. Describe two factors that Fran needs to consider when setting the prices of her products.

(2 marks)

Description	Marks
Describes two factors that Fran needs to consider when setting the prices of her books.	2
Briefly describes two factors that Fran needs to consider when setting the prices of her books	1
Total	/2
<p>Answers could include:</p> <ul style="list-style-type: none"> • How much are consumers willing to pay? • How sensitive are consumers to a price change? • What attracts consumers to buy this good/service? • How many competing businesses are there in the marketplace (i.e. market share)? • How similar is their product/service to their competitor? • What price does their competitor charge for a similar product? 	

9. Identify and define the pricing strategy Big Bookshop is employing.

(2 marks)

Description	Marks
Identifies the pricing strategy	1
Defines the pricing strategy	1
Total	/2
<p>Answers could include: Competition-based pricing: A pricing strategy where a business sets the price of its goods or services based on the prices charged by its competitors</p>	

10. Identify one pricing strategy that is different to Question 9 that Fran could implement and describe how she could use it to encourage customers into Beaton’s Books. (3 marks)

Description	Marks
Identification of one other pricing strategy	1
Subtotal	/1
Describes how the pricing strategy can encourage customers to the shop	2
Makes a statement about how the pricing strategy can encourage customers to the shop	1
Subtotal	/2
Total	/3
Assessment total	/27

