

ECONOMIC AND MANAGEMENT SCIENCES
TERM 3: PROJECT
ENTREPRENEUR'S DAY
GRADE 7

Total marks: 50

Weeks: 6 – 7

BASED ON CONTENT TOPICS:	• Term 3 • Week 2 – 5 • The Entrepreneur & Starting a Business
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INSTRUCTIONS TO LEARNERS:

Your school will be hosting a Market Day for the Grade 7 group of learners.

Your teacher will divide you into groups to complete the task.

Your teacher will assess all your work using the assessment tools below.

You can complete this task (depending on the contextual factors of your school/ community) with your teacher through a simulation exercise.

Steps to follow:

1. Develop business idea of a product/ service for your market day.
2. Develop a SWOT analysis of your idea(s).
3. Conduct a survey to test the viability of your product/ service for the market day (will you product / service be profitable)
4. A brief Business Plan would be advisable to show how your project will unfold.
5. Budget for your market day.
6. Cost calculations:
 - a. Cost price of your product/ service
 - b. Selling price
 - c. Variable and fixed costs
 - d. Projected profit to be made
 - e. ***Some things to consider:*** (Choose a product that you would like to make or sell and consider the following factors: make a list of all the items that you will need for your product. make a list of all your expenses or costs like ingredients or raw materials, advertising, stall renting, packaging, etc for your product. calculate the costs of all these items (total cost) where applicable. work out how many units of the product you think you can make with the items above; calculate how much it will cost to make one unit of the product. Record how you will determine your selling price. selling your products with confidence; determine what worked? what did not work? What will you do to improve your effort?)
7. Marketing strategy (Advertising of your product/ service on A4, A3 or A5 poster, business cards, pamphlets)
8. Producing your product using recycled materials or materials found in your community.
9. Capital to produce your product/ service, paying for expenses before and on market day.
10. Planning of your stall and equipment and materials needed.
11. Group objectives - Tasks per team members of your group shown clearly.
12. Hosting your market day with your teacher(s) assistance. Placement and layout of stalls on school premises, time, advertising, selling to rest of school.
13. Selling on market day: Cash float (change), enough products to sell, packaging, team work, record keeping of all money, control and monitoring by group leader, liaising with teacher(s) to prevent problems.
14. Clean up
15. Drawing up an Income and Expenditure Statement to determine profit made.

“TEAM WORK MAKES THE DREAM WORK”

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MARKET DAY: ADVERTISEMENT
RUBRIC

Group Activity: Instruction to learners:

Advertise your product by drawing up an A4, A3, A2 or A1 size poster advertisement. Your advert must reflect the important aspects of your product. (Teacher decide on size of poster depending on context of school)

Name of Learner(s): _____ **Grade:** _____ **Date:** _____ **20**__

Teacher Assessment Rubric: Advertisement

Assessment Criteria	Level Descriptors				Learner's Mark
	Not Achieved 0	Partially Achieved 1	Achieved 2	Outstanding Achievement 3	
Attracts attention by the effective use of colour, headings, pictures and layout	Attracts little/ no attention	Attracts attention but has shortcomings	Attracts attention	Is colourful and attracts a lot of attention through the use of colour, headings and pictures.	Max = 3
Creates desire for product	Benefits not clearly depicted	Only one or two benefits depicted/ stated	Three or more benefits depicted/ stated	A wide variety of benefits depicted/ stated	Max = 3
Convinces customer to buy the product	Reasons to buy are not stated	Only one reason to buy stated	A variety of reasons to buy are stated	A wide variety of reasons to buy are stated	Max = 3
Elicits action from customer	Neither text/ picture is relevant nor convincing	Re urges the customers to action	The text as well as the picture urges the customers to action	The text/ picture convincingly urges the customers into action	Max = 3
Originality and creativity	Not original or interesting and neither text nor picture is relevant	Only text or picture is relevant	Good work, but based on existing ideas or copied form other examples	Unique piece of work of extremely high quality. All text and pictures are effective	Max = 3
Technical Quality Lettering (size or legibility) Layout	No compliance with basic requirements, very little effort	Work has shortcomings e.g. illegible or no clear layout	Good final product	Proof of pride and very hard work evident; impressive	Max = 3
Enough information given (where, when, prices, sizes, colours, etc.)	Very little information given and/ or very confusing	Not enough information given and/ or some confusing information	Enough information given, without confusing the reader/ target market	All relevant information given with clear understanding by reader/ target market	Max = 3
Handed in on time	Handed in very late 	Handed in two days after due date 	Handed in one day late (1)	Handed in on time (2)	Max = 2
Team Work	No Team work evident. Complete by one team member only 	Little team work evident. Completed by only two team members 	Some team work evident. Completed by only three members (1)	All team members assisted in the completion of task. (2)	Max = 2
	TOTAL:				25

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MARKET DAY: CHECKLIST

Group Activity:

Instruction to learners:

Use this checklist to prepare for assessment by your teacher:

	Assessment Criteria	Yes	No
A	Before the market day:		
1	Was market research done in advance in order to motivate the choice of product? (Include evidence of people interviewed)		
2	Did the group set clear objectives for themselves on what they wanted to achieve? (How many products, possible profit, etc.)		
3	Are the group members' roles clearly defined and described? (Include a list of members and their roles before and on the market day)		
4	Did the group advertise the product at least a week before the market day?		
B	On the market day:		
5	Did the group make provision for enough change (cash float/change)		
6	Is the layout of the stall suitable for the specific goods or service?		
7	Is the stall accessible for customers, but secure enough to ensure that goods will not be stolen?		
8	Is the price clearly displayed?		
C	After the market day:		
9	Did the group work well together, without any conflict? (Team Work)		
10	Did all the group members perform their allocated tasks well?		
11	Did the group achieve all the objectives that they defined before the market day?		
12	Were most of the goods sold?		
13	Did the group make a reasonable profit?		

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MARKET DAY
RUBRIC

Group Activity: Instruction to learners:

This rubric will be used by your teacher to assess every aspect of your planning, market research, product or service, budget, cost calculations, advertising, setting up of stall, team work, selling on market day, income and expenditure statement (profit/ loss)

Name of Learners/ Group: _____

	Assessment Criteria	Not Achieved (0 – 1)	Partially Achieved (2)	Achieved (3)	Outstanding Achievement (4 – 5)	Learners Mark
1	Market research was done in advance	Unable to collect relevant data for motivation of choice of product/ service (0). But tried a little (1)	Able to collect data, but not able to analyse it correctly in order to motivate choice of product/ service (2)	Able to collect most of the relevant data to motivate choice of product/ service (3)	Able to collect data in order to motivate choice of product/ service (4). Did thorough market research in a very professional way (5)	
2	Choice of product	Product choice does not meet the recommended criteria at all (0). Product choice meets only one of two criteria (1)	With some guidance the product meets some of the recommended criteria (2)	Most criteria of the product choice/ selection were met. (3)	Meets (4) or exceeds (5) all the criteria, including: - Recommendation from market research • Recommended price • Affordability • Quality • Marketability	
3	Ability to draw up a budget according to given example	No attempt (0) Not able to draw up a cash budget, but tried (1)	Drew up cash budget, but made many mistakes (2)	Drew up a cash budget, but made minor mistakes (3)	Able to draw up a cash budget (4) exactly according to the given example (5)	
4	Distinguished between fixed and variable	No attempt to distinguish between costs (0). Some attempt (1)	Attempted to distinguish between costs, but made many mistakes (2)	Made mistakes in distinguishing between fixed and variable costs (3)	Able to distinguish between fixed and variable costs without any mistakes (4 – 5)	

5	Advertising (Advertising at least a week before the market day)	None (0) Little attention or persuasion evident in promotion strategies (1)	Attracts some attention, but does not provoke desire to buy (2)	Attracts attention and provides desire to buy to some extent (3)	Convinces customers to buy (4) Very effective marketing strategies were used (5)	
6	Planning of stall • Layout • Appearance • Accessibility	None (0) Little attention paid to layout, access and appearance (1)	Some attention paid to layout, appearance and accessibility (2)	A fair amount of attention paid to layout, access and appearance (3)	Considerable amount of attention paid to layout, appearance and accessibility (4 – 5)	
7	Group organisation	Group roles and skills not define (0) Not clearly defined and / or not completely adhered to (1)	Group roles and skills defined but not completely adhered to (2)	Group roles and skills defined and used to a large extend in the entrepreneurial activity (3)	Group roles and skills clearly defined, understood and utilised (4). Group roles effectively utilised in the entrepreneurial activity (5)	
8	Ability to draw up a statement of income and expenditure and determine final profit made	Did not calculate profit (0) Not able to calculate profit, but made an attempt (1)	Able to calculate profit, but made many mistakes and/ or did not include all expenditure (2)	Able to calculate profit, but made mistakes and/ or did not include all proof of expenditure (3)	Able to calculate profit very accurately (4) And had proof of all expenses in the form of source documents (5)	
9	Achievement of group's objectives	None of the defined objectives, if any were achieved (made a loss) (0 – 1)	Few of the defined objectives were achieved (very small profit was made) (2)	Some of the defined objectives were achieved (reasonable profit was made) (3)	All defined objectives were achieved (4) And a substantial big profit was made (5)	
10	Selling of goods/ services	Good/ services sold were not popular at all (0 – 1)	Some of the good/ services were sold, but not all (2)	Most of the goods/ services utilised to great extent (3)	All goods/ services fully utilised (4) And were very popular (5)	
	TOTAL:					50