

Economics Extra Credit Project

Available only if you have **NO missing work** for class

Objective: To create an advertisement for a product that you have invented. (This can be a modification or modernization of a product that already exists, but must have its own name.)

Procedures:

1. Come up with a product, including its name and description.
2. Describe what your product does and how much it costs.
3. Decide how you want to present this product to the public. Options include:
 - a. 30-second radio commercials
 - b. A one minute television commercial
 - c. Three billboard advertisements (can be done in powerpoint or moviemaker)
 - d. Storyboards (minimum of 6) for a television commercial (can be done in powerpoint or moviemaker)

Questions (which **MUST** be answered during your presentation):

1. Why did you choose this product? What does it do?
2. What market are you trying to influence with your project (i.e., children, teens, adults - what age/gender/income level)?
3. How did you come to a decision about your product's price?
4. What type of media (television, radio, magazines, newspapers, etc.) do you feel would be most successful in advertising your product? Why? (Note: The answer to this does not have to be the same as the type of advertisement you have chosen to create.)
5. Do you feel advertising is a positive or negative aspect of our society? Defend your position.

Guidelines:

YOU HAVE TO GET PEOPLE TO BUY WHAT YOU ARE SELLING. Therefore:

1. You have to get the consumer's attention.
2. You have to persuade the consumer to buy what you are selling.
3. You have to make the consumer think s/he wants or needs your product (or service).
4. The consumer must believe that what you are selling is a better buy than a similar item being sold elsewhere. (Remember product differentiation.)

This project will be due by **noon on Sunday, May 16th** but must be sent electronically to teacher@yeomansecon.com **No paper projects will be accepted.**