

# Market Research

Name \_\_\_\_\_ Class \_\_\_\_\_

## Unit 3 Project

### Plan a Music *Store*

#### Project Description

The goal of this project is to have students collect data and use it to develop a business brochure that presents a plan for a new music store.

Before creating the brochure, students will need to research the musical tastes and the buying habits of potential customers. They can begin by deciding on a name for the store and discuss where to look for the information they need about the musical tastes of potential customers.

A series of exercises throughout the unit will guide students as they work on their brochure.

### Working on the Unit Project Exercises

#### *Section 3-1*

31.

**a. Research-** Follow the popularity of a song or a group using data from the last several months. You may want to use information from newspapers or magazines that focus on the entertainment business.

**b.** Choose a format to display the data you collected.

**c. Writing -** Describe any trends you notice in the data you collected.

#### *Section 3-2*

35.

**a. Research -** Find the prices of at least 25 different recordings. Keep track of the type of music (for example, rock, classical, country) and the format of each recording (for example, cassette, CD, LP).

**b.** Find the mean, the median, and the mode of all the price data.

**c.** Find the mean, the median, and the mode of the prices of each of the different types of music. Which type has the largest mean?

**d.** Find the mean, the median, and the mode of the prices of each of the different musical formats. Which format has the largest mean?

36.

Suppose you ask 25 people to name their favorite type of music. Could you find the *mean*, the *median*, or the *mode* of their answers? Explain.

#### *Section 3-3*

28.

**Research -** Find the prices of seven different recordings. Make a line plot of the prices. Write an inequality to describe the shortest interval of the number line that contains all the prices.

### ***Section 3-4***

**25.**

**a. Research-** Make a list of all the radio stations that broadcast in your area. Record each station's call letters, its number, whether it is AM or FM, and its category (such as country, top 40, classical, oldies, gospel, news/talk, and so on.)

**b.** Use several types of data displays to look at different aspects of the information you collected in part (a). How can you use your displays to help you plan what to sell in your music store?

### ***Section 3-5***

**27.**

**Group Activity-** Work in a group of four students. Have each member of the group ask at least eight people how many music recordings they bought in the last year. Keep track of the age of each person asked.

**a.** Combine all the data and make a box-and-whisker plot.

**b.** Divide the data into two groups: the answers from people under 20 years old and the answers from people 20 years old and over. Make a box-and-whisker plot for each group.

**c.** Compare the plots you made in part (b). Which group usually buys more recordings? Which group has a greater range?

### ***Section 3-6***

**24.**

**a. Research-** Now you should have data on prices of recordings, types of radio stations, and the number of recordings people buy. What else do you want to know before completing a plan for a music store? Conduct a survey, collect data from magazines and newspapers, or contact local music organizations for information.

**b. Open-ended -** Choose a type of graph or display for each data set you have collected. Experiment with different types of displays.

### ***Section 3-7***

**34.**

Use the data you have collected about the prices of recordings of different types of music on cassette, CD, and so on.

**a.** Draw two graphs of the same data. Use one graph to show that cassettes, CDs, and so on have very different prices, and the other to show that cassettes, CDs, and so on have very similar prices.

**b.** Which graph would you use to convince customers to buy one form of recording instead of another? Explain your choice.

## **Completing the Unit Project**

Now you are ready to make your business brochure. You may want to use color or visual designs to make your brochure more attractive.

The plan you present in your brochure should include a summary of your market research. Include the percentage of your merchandise devoted to each music style and each format. To support your figures, describe the consumers in your store's area

Include graphs and other data displays in your brochure. You may want to use a spreadsheet or other graphics software.

### **Look Back**

Were the results of your research about popular styles and formats of music what you expected? Describe how your ideas about what is typical changed during the project.



# Rubric for Music Store Name: \_\_\_\_\_ Co. \_\_\_\_\_

Each section of the project is 100 points, final grade will be an average of all sections

<b>Technical Requirements.</b> Acquire all necessary materials as outlined in the handout. Student teams are clearly established	<b>Evaluation</b> A. Names, Store Title, Class Name are present the front of your Brochure.	Points  100	SWR  EE ME NI
<b>Academic Requirements</b>  A. Read the objectives and instructions carefully.	A. The student shows a clear understanding of each section of the project by producing evidence of completion at specified milestones. B. All instructions are understood and followed with accuracy.	A. 50  B. 50	1.2.1
<b>B. Students</b> will generate questionnaires, data tables, and various graphs based on collected data through interviews, and research from various sources such as books, magazines, internet searches etc.	A. Student collected data from various sources, tabulated and calculated results pertaining to the goals of the project as outlined. <i>The use of technology and graphics is highly recommended for informational display.</i>	A. 100	2.1.1
1. Section 3-1 Using Matrices and Graphs to display and interpret data.  Writing assignment is included in this section see specifications.  2. Section 3-2 Mean, Median, and Mode Data Analysis  3. Section 3-3 Inequalities and Intervals 4. Section 3-4 Histograms and Stem and Leaf Plots 5. Section 3-5 Box and Whisker Plots Data Comparisons  6. Section 3-6 Choosing a Data Display  7. Section 3-7 Analyzing Misleading Graphs  Writing assignment is included in this section see specifications.	<b>3.1</b> a. Research – Popularity/taste b. Display - Data display c. Writing - 50 words or more, Title – 16 point ARIEL font Body – 12 point ARIEL font Team name, class and date must be included in the TITLE SECTION.  <b>3-2</b> a. Research b. Mean Median Mode - Prices c. Mean Median Mode - Types d. Mean Median Mode – Formats  <b>3-3</b> a. Research –prices, line plot, inequality as outlined.  <b>3-4</b> a. Research – Radio station data b. Data displays – several types, questions answered.  <b>3-5</b> Group activity a. Box and whisker plot - 1 b. Box and whisker plot – 2 c. Plot comparison, questions answered.  <b>3-6</b> a. Research – Survey b. Open ended choice of graph experiment with different types.  <b>3-7</b> a. Two Graphs b. Explanation of choice of graph. 25 words TYPED Title – 16 point ARIEL font Body – 12 point ARIEL font Team name, class and date must be included.	3-1 a. 30 b. 30 c. 40  3-2 a. 10 b. 30 c. 30 d. 30  3-3 a. 100  3-4 a. 25 b. 75  3-5 a. 40 b. 40 c. 20  3-6 a. 20 b. 80  3-7 a. 80 b. 20	1.3.1  1.4.1  1.1.1
8. Presentation	Teams present their projects to <b>class</b>	100	1.5.2

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