

Part I:

- Open *Virtual Business* (Start, Programs, Knowledge Matters, Virtual Business).
- Select Open an Activity.
- Select Promotion.

Using the information on your screen, answer the following questions:

1. What is the purpose of the activity?
 2. What are the four types of promotional items available in the activity?
- Click OK.

Part II:

Activity: Multiple Promotional Methods

Directions: Fill in the items below as you complete Activity 1. (Get information before putting up the billboard.)

Beginning Date: _____


Beginning Store's Cash: \$ _____

Total Radio Budget	
Cost per 1,000 (CPM)	\$20
Est. Reach per Week	
Est. Cost per Week	

Cost of Mailing	
Cost per 1,000 (CPM)	\$250
Est. Reach	
Est. Cost of Mailing	

Billboard Cost	
Cost per 1,000 (CPM)	\$100
Est. Reach per Week	
Est. Cost per Week	

Newspaper Advertising Cost	
Cost per Column-Inch	
Circulation	
Frequency Discount	
Cost per Ad Run	
Frequency (circle one): One-Shot, Weekly, Bi-Weekly, Monthly	

- Click  and let your store run for at least one month, **UNLESS YOU ARE ABOUT TO GO BANKRUPT!**

Date Stopped: _____

Store's Cash: \$ _____

Use Market Research to determine the effectiveness of your Promotional Methods:

- Select Actions.
 - Select Market Research.
 - Select New Survey.
 - Ask customers, “How did you become aware of Yours, Inc.?”
 - Number of Customers to Survey – change from 500; click OK.
 - Print your results.
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Short Answer:

Using the handout you completed and the printed Survey Results, answer the following questions using complete sentences:

1. What promotional method was most effective (give percentage)?
2. What promotional method was least effective (give percentage)?
3. Why do you think the least effective method didn't work as well as the others?
4. What is the *actual number* of customers surveyed that are aware of your store?
5. Based on the results of your survey, would you keep the current promotional methods being used or make changes? Explain your answer. Keep in mind the cost of each method you recorded under Activity 1 on this handout.

Bonus Question:

What is the total amount of money spent on promoting your store? (Hint: Use the dollar amounts and dates you recorded in Activity 1. Make sure you determine how many weeks your promotion ran to get an accurate number.)