

Lab Framework

Text: CORD Unit 4

Unit number and title: Unit 4 – Using Graphs, Charts and Tables

Short Description: Using a table to Figure Mark-up and Sale Items

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Date: June 2010

Lab Title

Nordstrom's - Figuring Mark-up, Mark-down, Sale Prices, and Profits Earned

LAB PLAN

TEACHER: Teacher Prep/ Lesson Plan

- **Lab Objective**

Students will be able to figure mark-up prices, mark-down prices, sale prices by working with percents, currency and using formulas in Excel. Students will also be able to graph profits and other information.

- **Statement of pre-requisite skills needed** (i.e., vocabulary, basic computer skills, computer with Excel loaded, ability to create basic formulas)

- **Vocabulary**

Mark-up	Changing the original price of an item to a higher price than was originally paid using a percentage of increase (i.e. 80%)
Mark-down	Changing the “mark-up” price to a slightly lower price using a percentage of decrease (i.e. 10% reduction)
Sale Price	The new price for an item after the mark-down
Original Price	The price the item was purchased for when bought from the supplier
Quantity Sold	The number of items sold to customers
Extended Price	The total price either original, mark-up, or mark-down of all items in stock
Profit	The amount left after all expenses have been subtracted

- **Materials List**

Computer with Excel loaded, (or calculators) printer, paper, copies of the table included with this lesson

- **State Standards addressed**

Math: M1.1, M2.1, M5.3, M1.8A, M.8B, M1.8C, M1.8E

Reading: R2.2

- **SCAN Skills/Workplace Skills (learned)**

Ability to operate various computer programs, knowledge of basic accounting functions, problem solving skills, the ability to calculate decimals, percentages

- **Set-up information**

Open Excel and copy the table exactly as it is shown in the diagram below using landscape and a font size of 9-10. Make copies and have students recreate the table in excel themselves. Using basic formulas students can find the answers to the missing pieces of the table.

These problems can also be done manually with calculators and a pencil

Washington

Nordstrom's

Date	Item	Product Number	Color	Size	Original Price	Quantity Sold	Mark-up 300%	After Mark-up Price	Mark-down 30% on one item	Sale price	Extended Mark-down Price from stock on hand	Profit on one item	Extended Profit from stock on hand
02/26/10	Formal Gown	FG22812	Royal Blue	14	\$ 15.99	18							
02/27/10	Men's shirt	MS022812	Lt. Blue	16.5	\$ 9.15	35							
03/01/10	Skirt	SK030111	Plaid	7/8	\$ 4.26	200							
03/02/10	Socks	SO030511	Various	9-11	\$ 0.87	1654							
03/03/10	T-shirt	TO30611	White	XL	\$ 2.16	1000							
03/04/10	Levis	LO30711	Black	5	\$ 12.97	4							
03/05/10	Sweatshirt	SW030712	Red	12	\$ 9.97	64							
03/06/10	Tennis shoes	TS030713	White	10D	\$ 11.92	16							
03/07/10	Sandals	SO30811	Natural	7.5B	\$ 5.97	99							
03/08/10	Leather Jacket	LJ030812	Brown	42	\$ 129.95	20							
03/09/10	Levis	LO30911	Black	32X31	\$ 18.63	585							

Council

Have students fill in the blank columns figuring the mark-ups and mark-downs, sale prices, extended prices - paying close attention to the column headings and what they are asking for.

When they have completed each column they are to create a graph to show profit on all items, which item had the most sales, etc. More columns can be added and more information can be searched (teacher's choice). Students can also be asked to show totals of certain columns or all columns (other than the first 5)

- **Lab organization** Students can work in groups with each group doing a piece of the table and then finding the groups which have the other pieces they need to complete the table.

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- **Teacher Assessment of student learning** (scoring guide, rubric)

Nordstrom's

Date	Item	Product Number	Color	Size	Original Price	Qty Sold	Mark-up 300%	After Mark-up Price	Mark-down 30% on one item	Sale price	Extended Mark-down Price from stock on hand	Profit on one item	Extended Profit from stock on hand
02/26/10	Formal Gown	FG22812	Royal Blue	14	\$15.99	18	\$47.97	\$863.46	\$14.39	\$33.58	\$849.07	\$17.59	\$316.60
02/27/10	Men's shirt	MS022812	Lt. Blue	16.5	\$9.15	35	\$27.45	\$960.75	\$8.24	\$19.22	\$952.52	\$10.07	\$352.28
03/01/10	Skirt	SK030111	Plaid	7/8	\$4.26	200	\$12.78	\$2,556.00	\$3.83	\$8.95	\$2,552.17	\$4.69	\$937.20
03/02/10	Socks	SK030511	Various	9-11	\$0.87	1654	\$2.61	\$4,316.94	\$0.78	\$1.83	\$4,316.16	\$0.96	\$1,582.88
03/03/10	T-shirt	TO30611	White	XL	\$2.16	1000	\$6.48	\$6,480.00	\$1.94	\$4.54	\$6,478.06	\$2.38	\$2,376.00
03/04/10	Levis	LO30711	Black	5	\$12.97	4	\$38.91	\$155.64	\$11.67	\$27.24	\$143.97	\$14.27	\$57.07
03/05/10	Sweatshirt	SW030712	Red	12	\$9.97	64	\$29.91	\$1,914.24	\$8.97	\$20.94	\$1,905.27	\$10.97	\$701.89
03/06/10	Tennis shoes	TS030713	White	10D	\$11.92	16	\$35.76	\$572.16	\$10.73	\$25.03	\$561.43	\$13.11	\$209.79
03/07/10	Sandals	SO30811	Natural	7.5B	\$5.97	99	\$17.91	\$1,773.09	\$5.37	\$12.54	\$1,767.72	\$6.57	\$650.13
03/08/10	Leather Jacket	LJ030812	Brown	42	\$129.95	20	\$389.85	\$7,797.00	\$116.96	\$272.90	\$7,680.05	\$142.95	\$2,858.90
03/09/10	Levis	LO30911	Black	32X31	\$18.63	585	\$55.89	\$32,695.65	\$16.77	\$39.12	\$32,678.88	\$20.49	\$11,988.41

- **Leadership Activities include:** teamwork, deadlines and commitments
- **Summary of learning**
 1. What did you learn?
 2. Is this what actually happens in the retail industry?
 3. How did the profit compare to the original cost?
 4. Which items didn't sell well (do you need more information to figure this out)?
 5. Considering only 50% of the items sold at the Mark-up price before the sale price, how much would the profit have been if all items sold at the original mark-up price? How would you figure that?
- **Optional activities**
When they have completed each column they may create a graph to show profit on all items, which item had the most sales, etc. More columns can be added and more information can be searched (teacher's choice). Students can also be asked to show totals of certain columns or all columns (other than the first 5)
- **Career Applications**
Accounting opportunities, Retail Sales, Marketing, Warehouse Inventory Specialist, Advertising

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