

## What's the deal?

Name \_\_\_\_\_

You are a sales clerk at *Sander's*. The retail manager has asked you to create a price list for the items listed below. Fill in the chart below based on percent of change. Be sure to indicate whether the percent of change is a percent of increase or percent of decrease.

Using the first two items as examples for calculating percent of change (either increase or decrease); find the remaining items' percent of increase or decrease.

Use the following formula to calculate percent of change (where *r* is the percent of change you are trying to find):

$$\frac{\text{difference}}{\text{original amt.}} = \frac{\text{percent } (r)}{100}$$

Item	Original price	New Price	Difference	% of change (use formula)	Increase or decrease?
<i>EX: Shoes</i>	\$45.95	\$99.95	\$44.00	95.8%	<i>Increase</i>
<i>EX: T-shirt</i>	\$25.62	\$15.75	\$9.87	38.5%	<i>Decrease</i>
Cell phone	\$49.99	\$19.99			
Shirt	\$98.65	\$25.54			
Skirt	\$12.67	\$46.87			
Blouse	\$16.89	\$76.56			
Book	\$25.95	\$12.95			
Jeans	\$13.98	\$100.76			
Pants	\$97.65	\$35.98			
Birthstone Ring	\$67.45	\$22.65			
Sandals	\$78.43	\$43.54			
I-pod	\$34.65	\$225.98			

1. What reasons would a retail manager have for marking prices lower? (at least 2)

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2. What reasons would a retail manager have for marking prices higher? (at least 2)

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3. As a consumer of products, what would you need to know in order to be a better consumer?

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4. What other jobs could use percent of change as part of their career? (at least 2)

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### (ANSWER KEY)

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Item	Original price	New Price	Difference	% of change (use formula)	Increase or decrease?
<i>EX: Shoes</i>	\$45.95	\$99.95	\$44.00	95.8%	<i>Increase</i>
<i>EX: T-shirt</i>	\$25.62	\$15.75	\$9.87	38.5%	<i>Decrease</i>
Cell phone	\$49.99	\$19.99	<b>\$30.00</b>	<b>60%</b>	<b>Decrease</b>
Shirt	\$98.65	\$25.54	<b>\$73.11</b>	<b>74.1%</b>	<b>Decrease</b>
Skirt	\$12.67	\$46.87	<b>\$34.11</b>	<b>270%</b>	<b>Increase</b>
Blouse	\$16.89	\$76.56	<b>\$59.67</b>	<b>353.2%</b>	<b>Increase</b>
Book	\$25.95	\$12.95	<b>\$13.00</b>	<b>50.1%</b>	<b>Decrease</b>
Jeans	\$13.98	\$100.76	<b>\$86.78</b>	<b>620.7%</b>	<b>Increase</b>
Pants	\$97.65	\$35.98	<b>\$61.67</b>	<b>63.2%</b>	<b>Decrease</b>
Birthstone Ring	\$67.45	\$22.65	<b>\$44.80</b>	<b>66.4%</b>	<b>Decrease</b>
Sandals	\$78.43	\$43.54	<b>\$34.89</b>	<b>44.5%</b>	<b>Decrease</b>
I-pod	\$34.65	\$225.98	<b>\$191.33</b>	<b>552.2%</b>	<b>Increase</b>

1. What reasons would a retail manager have for marking prices lower? (at least 2)  
***Reduce stock, bring in more buyers, etc.***
2. What reasons would a retail manager have for marking prices higher? (at least 2)  
***Increase profit, keep pace with market prices, etc.***
3. As a consumer of products, what would you need to know in order to be a better consumer?  
***How much a retailer has marked up the prices so I can know how much they are willing to decrease based on profits***
4. What other jobs might involve using percent of change? (at least 2)  
***Anything reasonable will be acceptable***