

Project 3**Spreadsheet: Selling Price Using Markup (MU) Based on Selling Price**

Instructions: Fill in the missing amounts on the spreadsheet.

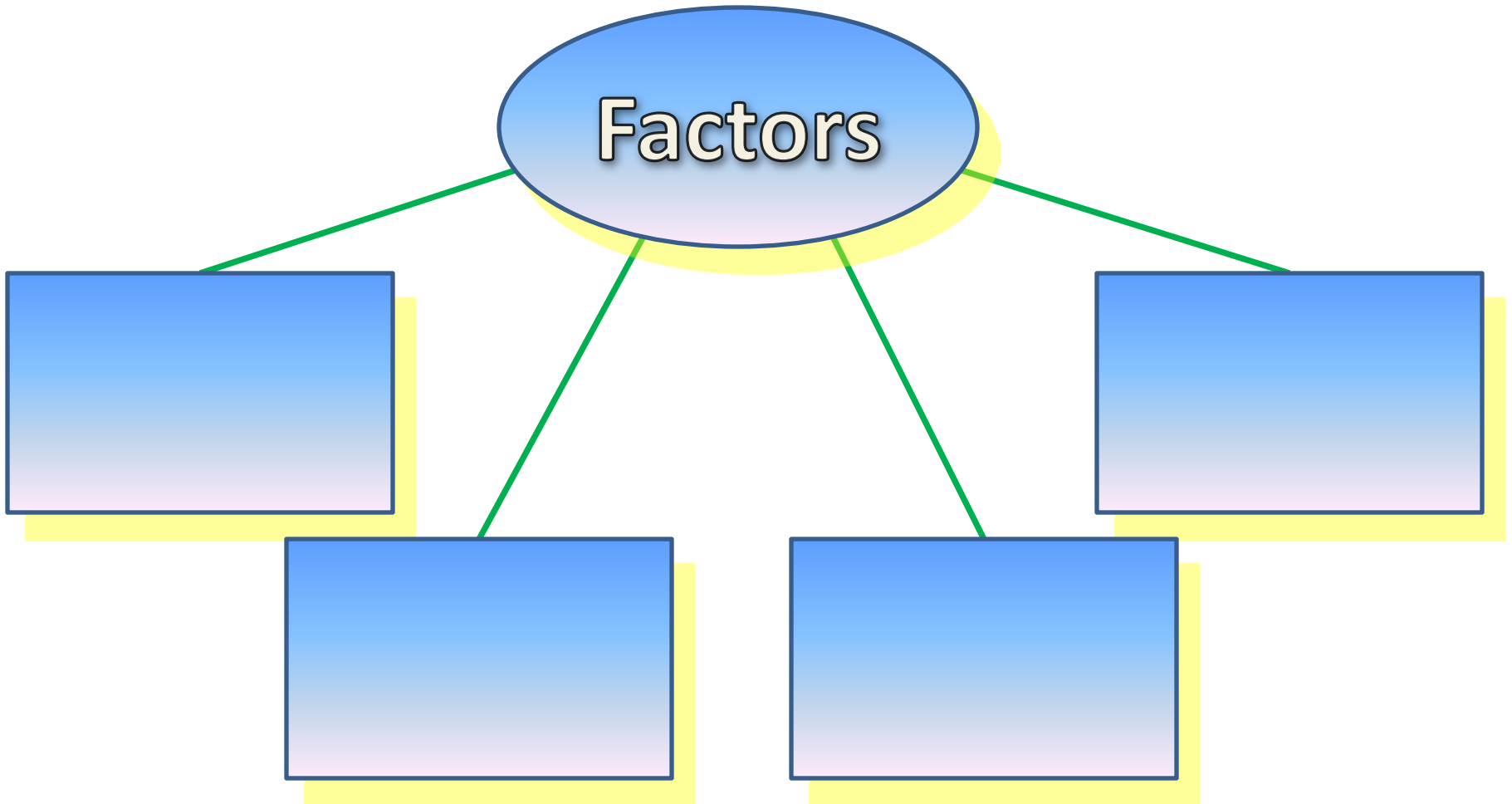
	Item	Cost	% MU based on Selling Price	Complement of MU Rate	Selling Price*
1	Suit	\$ 86.74	30.00%		
2	Prom Dress	\$ 220.00	40.00%		
3	Swim Wear	\$ 89.50	20.00%		
4	Cell Phone	\$ 199.99		85.00%	\$ 235.28
5	Jogging Suit		35.00%	65.00%	\$ 30.77

* Hint: Selling Price = Cost ÷ Complement of Markup Rate

Project 3

Selling Price: Factors

Based on what you learned in the last few lessons, enter four different factors that can affect the selling price of a product.



Project 3

Spreadsheet: Markups, Markdowns, and Sale Price

Instructions: Fill in the missing amounts on the spreadsheet.

	Cost	Markup	Selling Price	%Markup based on Cost	%Markup based on Selling Price	%Markdown	Markdown	Sale Price
1	\$ 45.00				70.00%	20.00%		
2	\$ 35.75			210.00%		25.00%		
3			\$ 79.49	300.00%		25.00%		
4			\$ 12.96		25.00%		\$ 1.30	
5		\$ 35.80		200.00%				\$ 42.96

(Remember that a decimal of 0.45 is the same as 45%.) Here are some of the mathematical relationships:

Cost + Markup = Selling Price

Markup/Cost = %Markup based on Cost

Markup/Selling Price = %Markup based on Selling Price

Cost/(complement of %Markup based on Selling Price) = Selling Price

Sale Price = Selling Price - Markdown

Markdown/Selling Price = %Markdown

As long as you have any two of the quantities in a relationship, you can figure out the third. For instance, if you know the Markup and the %Markup based on Cost, you can rearrange the second relationship to find the Cost: Markup/%Markup based on Cost = Cost.