

Section 1.2: Percentages, Mark-Ups, and Discounts

Part I: Brief Review of Percentages

- The term percent means:

Examples:

1. What is 15% of 40?

2. 32% of 674 is what?

Part II: The concept of a Mark-up

As consumers, when we purchase an item from a retailer, the item is marked-up a percentage in order that the retailer can make a profit on the sale.

Examples of Retailers:

*****The Mark-up Formula***:**

Part III: The concept of a discount

When items are on sale, retailers mark down (discount and usually a percentage) items off an original retail price exists to hopefully entice consumers to purchase an item.

*****The Discount Formula***:**

