

# *Alternative Ways to Earn Money*



SELF  
EMPLOYED



A person who works for him- or herself rather than for an employer



# Piecework

When someone is paid a set rate for an amount produced



# Commission

An amount  
( usually a percentage )  
paid to someone  
for a business transaction



# Contract



A legal agreement that outlines term, conditions, and payments for work to be done



# Reminder !

Troy is selling cakes. It cost Troy \$8.00 to make each cake. His markup price is 99%. What is the selling price for each cake?



**Markup (99%)**

$$8.00 \times 1.99 = \$15.92$$

# Working sdrawkcab

Jennifer sells necklaces and bracelets made from glass beads. Her markup price on these items are 35%. If a customer pays \$225.00 at Jennifer's boutique, how much did Jennifer make after expenses?

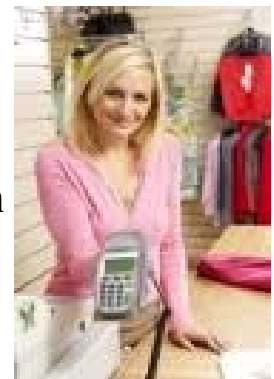
**Markup (35%)**

$$\mathbf{\$225.00 / 1.35 = \$166.67}$$

$$\mathbf{\$225.00 - \$166.67 = \$58.33}$$

**Gwen works as a sales clerk in a clothing store. She earns a base salary of \$10.00/h plus a 15% commission on the price before taxes of each item she sells.**

- a) If Gwen works for 8 hours in one day how much would she make in regular earnings that day?**



$$8\text{hrs.} \times 10.00 = \$80.00$$



Gwen works as a sales clerk in a clothing store. She earns a base salary of \$10.00/h plus a 15% commission on the price before taxes of each item she sells.

b) If Gwen sells a suit with a price of \$625.00, a sweater priced at \$95.00, 3 T-shirts that cost \$45.00 each, and a raincoat price at \$225.00. How much did she make on commission?

<b>Suit</b>	<b>- \$625.00</b>
<b>Sweater</b>	<b>- \$ 95.00</b>
<b>3 T-shirts ( 3 x 45)</b>	<b>- \$135.00</b>
<b>Raincoat</b>	<b>- \$225.00</b>
<hr/>	
<b>Total</b>	<b>\$1080.00</b>



**Commission (15%)      1080.00 x 0.15 = \$162.00**

Gwen works as a sales clerk in a clothing store. She earns a base salary of \$10.00/h plus a 15% commission on the price before taxes of each item she sells.

c) What was Gwen's total earnings that day?

$$8\text{hrs.} \times 10.00 = \$80.00$$

$$\text{Commission (15\%)} \quad 1080.00 \times 0.15 = \$162.00$$

$$\text{Total Earnings:} \quad \$80.00 + 162.00 = \$242.00$$



**John is a painting contractor. He negotiates a contract with a homeowner to paint the exterior siding on a house at a rate of \$30.00/hour plus the cost of materials.**

**If it takes John **six** 8 hour days to prepare and paint the siding, and he uses 15 gallons of paint that cost \$45.00 each. What is the total value of the contract?**

<b>How many hours</b>	<b>-</b>	<b>6 days x 8 hrs.</b>	<b>= 48 hours</b>
<b>Cost of Labour</b>	<b>-</b>	<b>48 hrs. x \$30.00</b>	<b>= \$1440.00</b>
<b>Cost of Materials</b>	<b>-</b>	<b>15 gallons x \$45.00</b>	<b>= \$675.00</b>

**Total Value of Contract**  
**1440.00 + 675.00 = \$2,115.00**



**Andrea, a car manufacturer in Ontario, accepts a contract to make a certain type of car for \$24,000.00.**

- a) If the cost of materials and labour to make the car is \$15,000.00, how much is her profit?**

$$\mathbf{\$24,000.00 - \$15,000.00 = \$9,000.00}$$

- b) What is the amount expressed as a percentage of the contract?**

$$\mathbf{9000.00 / 24000.00 = 38\%}$$



Check out pages 69 and 70.

Questions 1 to 7

