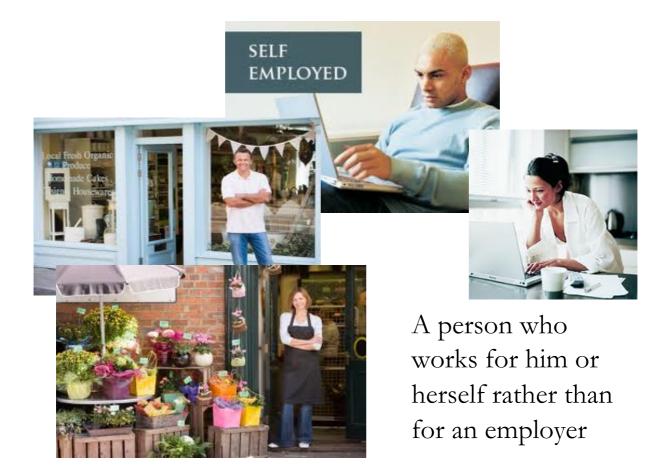
#### Alternative Ways to Earn Money











## 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

len



A legal agreement that outlines term, conditions, and payments  $\overline{7}$  for work to be done



## Recall

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



markup is an increase in price Selling Price =  $8.00 \times 1.99 \leftarrow \frac{100\%}{199\%}$ = 15.93

# Working Backwards

100% Jennifer sells necklaces and bracelets made from glass beads. Her markup price on these items are 35%. + 35% If a customer pays \$225.00 at Jennifer's boutique, how much did Jennifer make after expenses?

Markup (35%) \$225.00 / 1.35 = \$166.67

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?

Regular Pay = 
$$$10,00/h \times 8h$$
  
=  $$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.

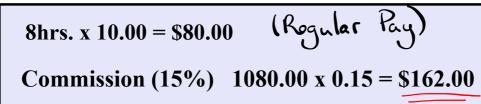
b) If Gwen sells a suit with a price of \$625.00, a sweater priced at \$95.00, 3 T-shirts that cost \$45.00 each, and a raincoat price at \$225.00. How much did she make on commission?

Suit	- \$625.00
Sweater	- \$ 95.00
3 T-shirts ( 3 x 45)	- \$135.00
Raincoat	- \$225.00
Total	\$1080.00



Commission (15%) 15% = 15% = 1080.000.15 x 1080.00= 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?





Total Earnings: \$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?

How many hours -	6 days x 8 hrs.	= 48 hours
Cost of Labour -	48 hrs. x \$30.00	= \$1440.00
Cost of Materials -	15 gallons x \$45.0	4

**Total Value of Contract:** 

1440.00 + 675.00 =\$2,115.00



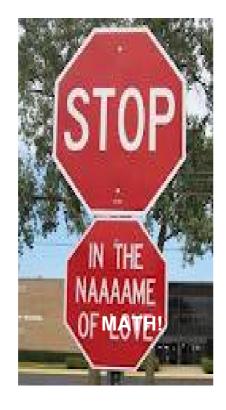
Andrea, a car manufacturer in Ontario, accepts a contract to make a certain type of car for \$24,000.00.

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

\$24,000.00 - \$15,000.00 = \$9,000.00

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

9000.00 / 24000.00 = 38%



Check out pages 69 and 70.

Questions 1 to 7