

BUSINESS MATH

BUSINESS ECONOMICS

A SIMULATION OF A BUSINESS SITUATION THAT
DEVELOPS STUDENT SKILLS AND KNOWLEDGE.

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CHOICE SHEET 1: COSTS OF BUSINESS

Pretend that you are in business. You own the business. You have to pay all the costs.

1. What kind of business do you want to own?

2. What kinds of costs will you have to pay?

KINDS OF COSTS	HOW MUCH YOU THINK THESE COST (ESTIMATE)

Now, check your estimates.

Ask someone who owns a business about these kinds of costs.

Or use the newspaper to find out how much people pay for the kinds of things you need to have to run your business.

For example, if you need 5 workers, what jobs will each one do and what will you pay them?

CHOICE SHEET 2: IT'S YOUR RESTAURANT

You decide to go into the restaurant business. This choice sheet and the next four choice sheets all have to do with this challenge.

1. What kind of restaurant would you want to own?

2. Why?

3. What kinds of costs would you have to:

A. Set up the restaurant in the first place:

B. Keep it running

CHOICE SHEET 5: The cost of one dinner

You need to figure out how much the average dinner will cost at your restaurant so that you can tell how much you will earn.

1. Make up a list of the foods that a group of four people would order for dinner. List the prices, too.

DINNER FOR FOUR

PRICES

2. Every night, you have many customers. On the average, 80 people eat at the restaurant for dinner each night. What is the total amount of money that the restaurant gets for that service each night?

\$ _____

3. What is the total amount you get each week? (You are open 6 nights a week.)

\$ _____

4. Remember you have to pay your workers. What other costs do you have?

PROBLEM! On the back of this page, figure out how much you would have to pay to serve that dinner to the 4 people--just in terms of the food you would need to buy. You can estimate the costs. Then look back at your prices. Are you charging enough for that dinner?

CHOICE SHEET 6: YOUR TURN

What is a different kind of business you would like to own?

Make a plan for that business. What will you have to pay for, what will you sell, and how much will all that cost?