

# BUSINESS MATH

BUSINESS ECONOMICS

**A simulation of a business situation that develops student skills and knowledge.**

# CHOICE SHEET 1: COSTS OF BUSINESS

CCSS Math Practice Standard 1. Make sense of problems and persevere in solving them.

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 BUSINESS

CCSS Math Practice Standard 1. Make sense of problems and persevere in solving them.

You decide to go into the business.

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

2. Why?

What kinds of costs would you have to open your business.

ITEM	COST

TOTAL START-UP COSTS \$ \_\_\_\_\_

## CHOICE SHEET 3: WORKERS

CCSS Math Practice Standard 1. Make sense of problems and persevere in solving them.

What workers will you need and how much will you pay them?

WORKER What's the job?	Hourly Wage	Hours Per Week	Weekly Total

How much do you pay in wages each week? \$ \_\_\_\_\_

Add 23% to that amount.  
That is to pay taxes and benefits to your workers.

Total wages each week: \$ \_\_\_\_\_

23% of that total: \$ \_\_\_\_\_

Final Total: \$ \_\_\_\_\_

Added Problem! Your workers demand a 10% increase in their wages. You decide to pay 6%. What will you have to pay them now?

\$ \_\_\_\_\_

(Remember that taxes don't change, just the wages.)



## CHOICE SHEET 5: 1 month's money

CCSS Math Practice Standard 1. Make sense of problems and persevere in solving them.

Figure out your revenue—based on what you expect to sell in a four-week month.

Then figure out if you have any money left to invest in making your business even bigger and better.

### Total Month's Revenue

Item	Price	Quantity	Revenue

TOTAL: \_\_\_\_\_

### Monthly Costs

Total Wages	
Materials and Supplies	
Electricity	
Rent	

TOTAL: \_\_\_\_\_

What's left? What do you "net"—what do you have left after you subtract the costs of your business?