Name:_______________________________ **Track:**_______________

Step 6 – Financial Planning

Objective: Understand costs, pricing, and profits.

Assignment:

Estimate cost to make/provide your product/service.
Set a price.
Calculate potential profit per sale.
What materials or resources are required to make your product or deliver your service?
How much does each item cost individually?
Are there any recurring costs (like shipping, electricity, or supplies)?
Could you find ways to lower costs without lowering quality?
How much will you sell each item or service for?
Does your price make sense for your target customers?

How does your price compare to competitors' prices?
How much profit will you make per sale?
How many sales do you need to reach your first \$100 (or \$500, etc.) in profit?
How will your profits change if you sell more or less than expected?
If your costs increase, what will you do?
What strategies can you use to increase sales or reduce costs?
Would you adjust your price to attract more customers or keep it higher for larger profit?
Is your price reasonable for your target audience?
How can you reduce costs or increase sales?

Directions to make your own Profit Table, you will need to share this document with Mrs. Jenkins; email meghan.jenkins@academycharter.net:

How to set this up in Google Sheets:

1. **Column A:** Item Name
2. **Column B:** Cost per Item – number format, $
3. **Column C:** Price per Item – number format, $
4. **Column D:** Profit per Item → formula: `=C2-B2` (drag down for each row)
5. **Column E:** Quantity Sold
6. **Column F:** Total Profit → formula: `=D2*E2` (drag down)
7. **Bottom Row Total:** `=SUM(F2:F4)`

Here's a simple **profit table format** that you can use as an example to make your own. You can easily copy this into Google Sheets.

Item Name	**Cost per Item ($)**	**Price per Item ($)**	**Profit per Item ($)**	**Quantity Sold**	**Total Profit ($)**
Custom Bracelet	3	8	5	10	50
Keychains	2	6	4	15	60
Tote Bags	5	12	7	8	56
Total	-	-	-	33	166