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| **TEXAS CTE LESSON PLAN**[www.txcte.org](http://www.txcte.org) |
| **Lesson Identification and TEKS Addressed** |
| **Career Cluster** | Business Management and Administration |
| **Course Name** | Practicum in Business Management |
| **Lesson/Unit Title** | Business Math in Retail |
| **TEKS Student Expectations** | **130.143. (c) Knowledge and Skills** (9) The student uses information technology tools to manage and perform work responsibilities. (D) The student is expected to maintain financial records |
| **Basic Direct Teach Lesson**(Includes Special Education Modifications/Accommodations and one English Language Proficiency Standards (ELPS) Strategy) |
| **Instructional Objectives** | The student will be able to:1. Explain the concepts of cost, dollar markup, and retail price
2. Calculate cash, trade, quantity, and chain discounts
3. Define the different types of discounts
4. Solve various merchandising math problems
5. Explain how markup percentage is calculated
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| **Rationale** | This lesson helps students learn how to calculate discounts and markups as part of this retail math lesson.  |
| **Duration of Lesson** | 10-12 class days  |
| **Word Wall/Key Vocabulary***(ELPS c1a,c,f; c2b; c3a,b,d; c4c; c5b) PDAS II(5)* |  |
| **Materials/Specialized Equipment Needed** | Materials:* Copies
* Pencils
* Math Discounts Worksheets and Keys

Equipment:* Teacher computer
* Calculators
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| **Anticipatory Set**(May include pre-assessment for prior knowledge) | * How do businesses decide how to price their merchandise?
* How do service businesses arrive at a price for their service?
* List what is included in overhead expenses on the board.
* Explain that profit margin is the amount after overhead expenses and mark downs have been taken care of.
* Ask the class how much they pay for jeans or shoes.
* Ask them what they think the retailer pays for the items.
* Tell them the amount between cost and retail price is called dollar markup or profit margin.
* Explain retailers have to mark the prices up to cover all overhead costs, including theft and merchandise they have to put on sale.
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| **Direct Instruction \*** | I. DiscountsII. AdvantagesIII. Types of Discounts IV. Cash DiscountsV. ROG & EOMVI. Pricing VII. FormulasVIII. Wait, I’m ConfusedIX. Keystone PricingX. More formulasThe teacher has the discretion to teach Discounts and Markups back to back or separate them.The teacher will explain the various types of discounts. Students will take notes using the Student Notes Outline. The students will then complete the worksheets.The teacher will explain the concept of markup based on retail method. Students will take notes using the Student Notes Outline and then will complete the worksheets.These concepts may be somewhat difficult for the students to grasp. It may be necessary for the teacher to make up additional problems. One suggestion is to put students into groups or pairs and have them craft five or 10 problems (and work the answer keys) that could be compiled and shared with the entire class.*Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:** NONE
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| **Guided Practice \*** | The teacher will monitor students’ independent practice.*Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:** NONE
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| **Independent Practice/Laboratory Experience/Differentiated Activities \*** | Students will practice retail mathematical formulas.*Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:** NONE
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| **Lesson Closure** | * Why do retailers consider overhead expenses when pricing merchandise?
* Why is it an advantage to a retailer to take any discounts available?
* What is Keystone pricing?
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| **Summative / End of Lesson Assessment \*** | **Informal Evaluation*** Teacher will check for understanding
* Very small work group option (students help each other)

**Formal Evaluation*** Tests over the material

*Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*It is important that lessons accommodate the needs of every learner. These lessons may be modified to accommodate your students with learning differences by referring to the files found on the Special Populations page of this website (cte.unt.edu).  |
| **References/Resources/****Teacher Preparation** | * Teachers will review the entire lesson and prepare accordingly.
* Copy the handouts
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| **Additional Required Components** |
| **English Language Proficiency Standards (ELPS) Strategies** |  |
| **College and Career Readiness Connection[[1]](#footnote-1)** |  |
| **Recommended Strategies** |
| **Reading Strategies** |  |
| **Quotes** |  |
| **Multimedia/Visual Strategy****Presentation Slides + One Additional Technology Connection** |  |
| **Graphic Organizers/Handout** |  |
| **Writing Strategies****Journal Entries + 1 Additional Writing Strategy** |  |
| **Communication****90 Second Speech Topics** |  |
| **Other Essential Lesson Components** |
| **Enrichment Activity**(e.g., homework assignment) |  |
| **Family/Community Connection** |  |
| **CTSO connection(s)** | Business Professionals of AmericaFuture Business Leaders of America |
| **Service Learning Projects** |  |
| **Lesson Notes** |  |

1. Visit the Texas College and Career Readiness Standards at <http://www.thecb.state.tx.us/collegereadiness/CRS.pdf>, Texas Higher Education Coordinating Board (THECB), 2009. [↑](#footnote-ref-1)