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retail math is used daily in various ways by store owners managers retail buyers and other retail employees to evaluate inventory purchasing plans analyze sales figures add on markup and apply markdown pricing to plan stock levels in the store

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from counting inventory to managing your open to buy numbers will be a big part of your day below is a break down of the basic math formulas retailers should know in order to run their business effectively cost of goods retail markup retail price retail price cost of goods markup retail price markup cost of goods

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what is retail math retail math refers to a set of formulas used by retail businesses in their day to day operations to calculate certain retail kpis and metrics that measure the performance of the business

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open to buy at retail planned sales planned markdowns planned end of month inventory planned beginning of month inventory currency 1 279 015 50 000 1 225 000 1 300 000 1 254 015 open to buy at cost open to buy at retail x average gross margin of profit currency 1 254 015 x 39 1 490 319 return on assets

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retail math is a set of mathematical formulas retailers use to solve problems related to stocking merchandise pricing items and managing inventory while retail math may seem like a

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so what is retail math and why is it so important in qualifying for a retail opening it s not rocket science math is used at every level of retailing from the part time sales clerk to the executive suite at its simplest retail math is basic arithmetic such as counting money and making change

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understanding pricing and retail math for curious retailers merchants entrepreneurs and informing your shopping behaviors

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under the retail methodology the selling price of an item is always 100 therefore both cost the amount you pay for an item and markup the amount by which you increase the price to cover your expenses and profit must equal 100

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retail math is a major component of the background work done before most decisions involving the allocation of resources are made for a full understanding of what is going on in your retail business you need the knowledge you ll get from retail math made simple that is where dmsretail can help you we have developed a book for retail management

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