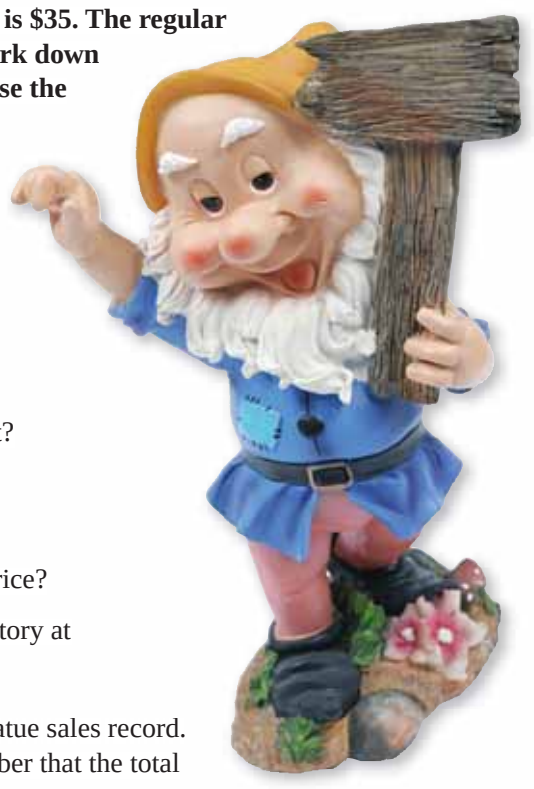
Lawn and Garden **You work in the lawn and garden section of a local retail store. You order 26 garden statues. The wholesale price of each statue is $35. The regular retail price is $70. During the next 4 months, you repeatedly mark down the price until you finally sell all 26 statues. In Exercises 7–10, use the sales record shown.** ***(See Example 3.)***



- × 10 at $70
- × 8 at 25% off
- × 5 at 50% off
- × 3 at 75% off

7. Find the average markup percent for the 26 statues.

8. Is the revenue from the sale of the 26 garden statues equal to the profit? Explain your reasoning.

9. Your goal as a businessperson is to make a profit.

a. How many garden statues did you discount below the wholesale price?

b. How can you make a profit when you discount some of your inventory at less than the wholesale price? Explain your reasoning.

10. Create a spreadsheet similar to the one in Example 3 for the garden statue sales record. Experiment with the numbers in the "Quantity Sold" column. Remember that the total number of garden statues is 26.

	A	B	C	D	E	F
1	**Wholesale Price**	**Regular Price**	**Discount Percent**	**Discount Price**	**Quantity Sold**	**Revenue**
2	$35.00	$70.00	0.0%	$70.00	10	$700.00
3	$35.00	$70.00	25.0%	$52.50	8	$420.00
4	$35.00	$70.00	50.0%	$35.00	5	$175.00
5	$35.00	$70.00	75.0%	$17.50	3	$52.50
6	**Total**					**$1,347.50**
7						

a. Find four values such that the revenue is greater than the cost. (Cost = number of garden statues purchased × wholesale price)

b. Find four values such that the revenue is less than the cost.

c. Explain why you need to know this information to make a profit.

Cereal **In Exercises 11 and 12, find the discount percent for the generic cereal.** ***(See Example 4.)***

11.

Generic $1.99 vs. Brand Name $5.29

12.

Generic $2.39 vs. Brand Name $2.99