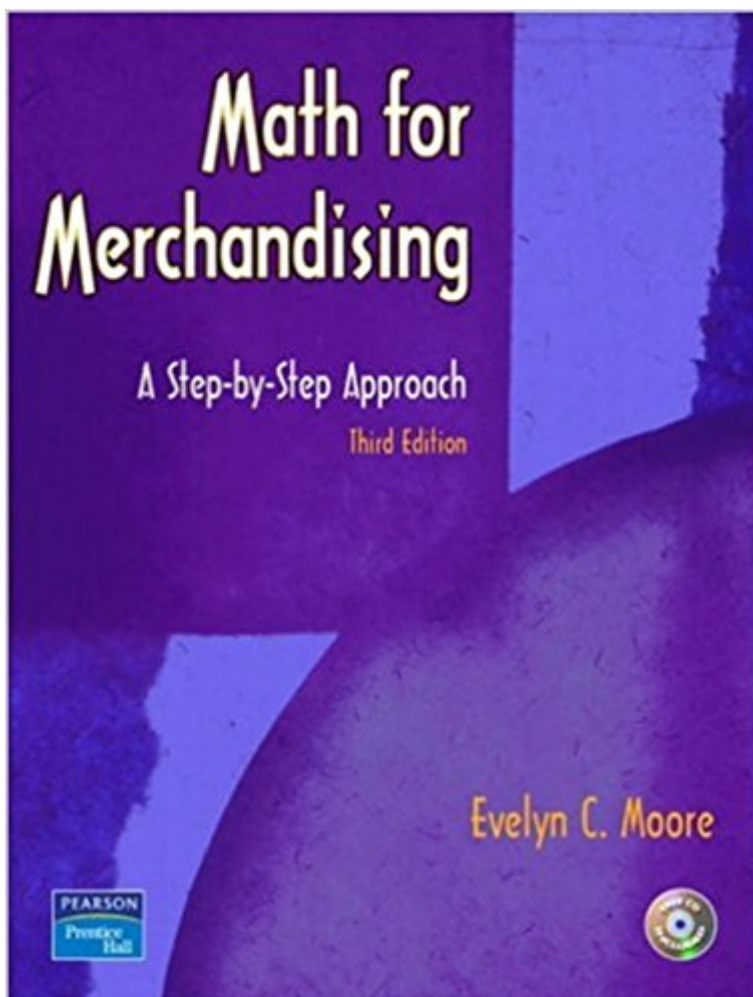


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# Math For Merchandising: A Step-by-Step Approach (3rd Edition)



## Synopsis

This book takes users step by step through the concepts of merchandising math. It is organized so that the chapters parallel a career path in the merchandising industry. The book begins with coverage of fundamental math concepts used in merchandising and progresses through the forms and math skills needed to buy, price, and re-price merchandise. Next readers learn the basics of creating and analyzing six-month plans. The final section of the book introduces math and merchandising concepts that are typically used at the corporate level. For individuals pursuing a career in merchandising.

## Book Information

Paperback: 368 pages

Publisher: Pearson; 3 edition (June 25, 2004)

Language: English

ISBN-10: 0131107348

ISBN-13: 978-0131107342

Product Dimensions: 8.2 x 1 x 10.8 inches

Shipping Weight: 1.8 pounds (View shipping rates and policies)

Average Customer Review: 3.3 out of 5 stars 15 customer reviews

Best Sellers Rank: #302,428 in Books (See Top 100 in Books) #243 in [Books > Business & Money > Industries > Retailing](#) #305 in [Books > Textbooks > Business & Finance > Business Development](#) #888 in [Books > Science & Math > Mathematics > Applied > Statistics](#)

## Customer Reviews

**Preface** The mere thought of taking a math course causes most people to clench their teeth, break out in a cold sweat, and start biting their fingernails. Relax! This course is different. This course uses practical applications to help you understand the tools of the trade. The approach is geared to help you interpret industry words and thoughts and then use your calculators (or computers) to translate your needs into clear mathematical answers. You will approach this course in a very logical manner, with a step-by-step approach, one that parallels your career path in the merchandising industry. From the start in Chapter 1, you will discover, with the help of the text, which uses a worktext format, that your calculator is a key tool for solving problems effectively. Chapter 2 teaches you the fundamentals of working with numbers. You look at the relationship of whole numbers to parts so you can calculate sales figures, commission statements, taxes, and discounts. With the numbers serving as the foundation, you can then look at how the numbers

reflect the consumer, economic, fashion, and lifestyle trends that businesses address daily. Once you grasp working with numbers, the work will flow, just as though you were on the job, to more responsible tasks. In Chapter 3 you will look at some of the forms you may be asked to complete in a clerical position or as an assistant buyer. Along with the forms, you will learn what you will be filling in, and why. The information on these forms comes from a buyer's purchases at market. You'll take an inside look at the buyer's role in the marketplace, as he or she must negotiate prices with the wholesalers to arrive at the sharpest terms and conditions of sale, including product price, payment arrangements, and shipping charges. The text then takes you to the retail end of merchandising, pricing and reprising products. In Chapters 4 and 5 you will apply the basic math skills you learned in Chapter 2 to determine individual, initial, average, cumulative, and maintained markups. Through the exercises in Chapter 5, you will continue to develop strong critical thinking skills that reinforce pricing decisions. Markdowns, a very strong component in the competitive retailing world, are covered in Chapter 6. As you move on in the text, you will see how job responsibilities expand and provide further challenges. Part IV of the workbook is designed to help merchandising majors learn the financial planning methods used in the industry. This section covers six-month plans, open to buy, and classification planning. Chapter 7 introduces you to the elements of six-month plans and explains why they are important to a merchandising operation. From there you move on to Chapter 8, where you will learn how to analyze and interpret what the numbers mean and how a merchant can use these figures to judge the overall "healthiness" of an operation. Chapters 9 and 10 will carry you to a different level, that of the planner. With a solid foundation in analyzing numbers, adding on markup, and applying markdown pricing, as a merchandiser you now plan stocks, balance the flow of new merchandise and maintain balanced stocks, first by using last year's figures as a guide in Chapter 9 and, then, in Chapter 10, by designing a plan from scratch, just as you would do for a new business. Chapter 11 helps you prepare buying plans for market, which are then reinforced in Chapter 12 as you learn how to build strong merchandise assortments through classification planning. Part V shows you how numbers serve as tools to use in determining if a company's objectives and goals have been met. Here you take a look at how buying, pricing, and planning decisions are measured and evaluated. Again, using the skills from Chapter 2, you will apply basic math skills to profit-and-loss statements and income statements in Chapter 13. Sales per square foot, a key factor in profitability, is introduced in Chapter 14. Part VI briefly introduces the basics of corporate buying offices. With an increase in national brand products and private labeling growing worldwide, merchandisers faced with increasing competition now have to be able to calculate the cost of goods sold and determine if it is feasible to develop a product for a company.

In this chapter you will learn how to prepare cost sheets and apply the pricing concepts you learned in Part III to determine if a product is competitive. Here you get a glimpse of how merchandising strategies are developing for the 21st century. The final section provides a check-in point for students. Often students want to make sure they are doing the calculations correctly, but if they are working outside the classroom, they don't have anyone with whom to check. Basic formulas and the solutions to the odd-numbered problems are given. So, relax! You will take this course step by step, just like your career in the industry. This text will give you the big picture, serving as a "reality check" for what really goes on behind the store windows. Hands-on experience is always the first step in on-the-job training, and this is a great place for all of you to start. The skills you learn here will lead you to the next step, coordinating this skill set with technology. Merchants today depend on the speed and accuracy of information provided by computer software programs. However, you first have to learn

What is entered into the programs  
What the data means  
How to interpret and develop effective strategies based on the direction the numbers target

**Math for Merchandising: A Step-by-Step Approach** guides you through the common-sense steps needed as you develop visionary ideas, forecast trends, and end up with financial success in the ever-changing fashion merchandising world.

**Acknowledgments** Completion of this project was due in great part to my students, who, for many years, have challenged me to find better and easier ways to teach them the merchandising math skills needed for success in the job market. I am grateful for their insistence and their one constantly repeated question, What do I do first? I thank all of you for reading and improving the materials in this manuscript over the years, but, most importantly, for the confidence you've placed in me. Many people at Prentice Hall have played significant roles in the completion of this project, and I wish to extend my special thanks to Mark Cohen for his ongoing encouragement and to Stephen Helba and Elizabeth Sugg for their support and confidence. To Kelli Jauron and Michael Jennings with Carlisle Publishing, I truly appreciate your efforts to design a very user friendly book for students of all ages. I would also like to thank the experts who critiqued this work and provided such good advice and direction for the second edition: Leslie Evans Bush, Phoenix College (AZ); Gary M. Donnelly, Caspar College (WY); Farrell D. Doss, Ph.D., Radford University (VA); Fran Huey, ICM School of Business (PA); Dr. Gwendolyn Jones, University of Akron (OH); and Jerry W. Lancio, Daytona Beach Community College (FL). Along with the help of my peers, the meticulous attention shown to me by Michelle Churma, associate editor, has been truly appreciated. And, most importantly I would like to say to copyeditor Linda Thompson: Your advice, suggestions and expertise through both the first and second editions of this text, have been invaluable to me, and I honestly cannot begin to thank you enough!

Evelyn Moore --This text refers to an out of print

or unavailable edition of this title.

Features of this text include: a conversational tone that helps make the text easy to follow and understand Hints and worked-out examples that help increase comprehension of the material Practical applications that help users apply the information to real-world situations Practice exercises that give users opportunities for review and practice Calculator information that helps users solve math problems with a calculator --This text refers to an out of print or unavailable edition of this title.

Ok but gross! When received had a spot where someone had a large sticker the spot still had glue on it and the last persons hair!!! I know it's a rental but that's nasty!!

Informative

I highly recommend this book for those who want a detailed understanding of the math required for merchandising. I have recently changed positions from a Buyer to Merchandiser in a medium sized company and this book has really helped me to fast track through the math I will need in my new position. Thanks for such an easy to understand book.

Detailed and informative

As a newcomer to merchandising, I found this book's explanations of key terminology and tips on merchandise planning to be very helpful. The math, however, was entirely too simplistic to be of much use. This book contains an entire chapter on how to use a calculator. If you're looking for a good general overview of the field, this is a good book. But anyone with an elementary education should already know the math.

Honestly I cannot say too much about this textbook as I was not really in need of it. However when I skimmed through the book it seemed to be outdated and not that interesting. Then again what textbook is interesting?

For anyone new to the field of Merchandise planning this is a godsend. It helps to sort out and explain the terminology you will encounter and the math required to perform your duties.

DO NOT ORDER FROM THESE PEOPLE! I REPEAT, DO NOT ORDER FROM THEM! They are total crooks! I placed an order on the 7th for a college textbook, and still have not received it! Mind you, today is the 29th! I plan to file a claim on this seller, and hope that they are kicked off of . Their prices are not worth the hassle, time, and inconvenience you will incur! I have attempted to send multiple emails to the seller, and have gotten 0 responses! I have never had such a horrible experience with . If I could, I would give them 0 out of 5 stars! This is the WORST SELLER EVER!

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