

Egan Holiday Faire

HOLIDAY FAIRE FINANCIAL WORKSHEET

(aka, HOW TO HAVE FUN, MAKE SOME MONEY, AND LEARN SOMETHING, TOO!)

Selling Price of Product..... _____
x Number of Products Sold..... _____
= **TOTAL INCOME**..... _____

Cost of Table..... _____
Cost of Material..... _____
Cost of Labor..... _____
Cost of Rental Equipment..... _____
= **TOTAL COSTS**..... _____

TOTAL PROFIT or LOSS..... _____
(Total Income minus Total Costs)

HOLIDAY FAIRE FINANCIAL TERMS:

Selling Price of Product – The price of the product as sold to the customer.

Number of Products Sold – The total number of products that are sold the day of the Holiday Faire.

Total Income – The total amount of money that is taken in from selling the products on the day of Holiday Faire.

Cost of the Table – Each Holiday Faire business is charged a \$20 table rental fee. \$5 deposit given back to booths in the multi and \$10 deposit given back to the library booths.

Cost of Material – This is the total cost of all the materials and supplies needed to make the product.

Cost of Labor – Traditionally this is zero because the Holiday Faire business owners are doing their own labor. They are paid at the end when they split the profit.

Cost of Rental Equipment – Some Holiday Faire businesses rent equipment to produce their products.

Total Costs – The sum of all the costs of making the product and renting the space to sell the product.

Total Profit or Loss – Total Income minus Total Costs leaves Total Profit or Loss. If the difference is a positive number, then the business has made a profit. If the difference is a negative number, then the business has incurred a loss. Both are valuable learning experiences.

HOLIDAY FAIRE MARKETING TIPS:

Product – Decide if the product is something that students and parents would want to purchase.

Competition – Consider that other students may sell a similar product and think about how that might affect the number of products you can sell.

Presentation of Product – Making the table visually appealing, displaying products so they can be easily seen, and creating a sign announcing your business are all ways to attract customers.

Salesmanship – Speaking respectfully to customers and explaining the advantages of the product in a professional manner helps to sell products.