

CHECKLIST 1

- 1-7. In the retail wheel diagram below, please enter labels for each of the items represented by the four quadrants, starting from the top right quadrant of the wheel, and rotating clockwise in the direction shown by the arrow:

1.

2.

3.

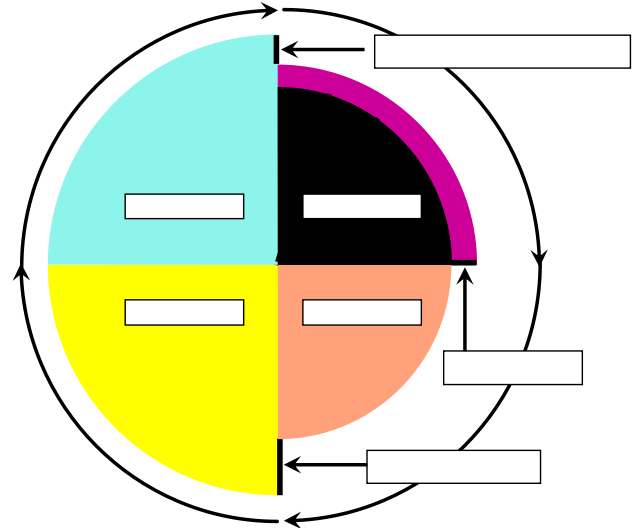
4.

Next please add the correct labels for the remaining three boxes, starting at the bottom of the wheel and rotating as shown by the arrow:

5.

6.

7.



8. What is the difference between profit and profitability?
9. You are presenting a new product to an independent retailer who wants to test your understanding of retail numbers; he decides to assess your ability with calculations & understanding of the numbers, by asking: "With a Cost of \$6.79, I think I need to retail this for \$9.95. What % margin will that give me?"
10. GMROI is a measure of profitability. True or false?