

3 Factors that Should Affect your Decision

# Inflation's relevance to taxidermy

JAMES NEWPORT

When choosing a taxidermy studio there are three major factors that should affect your decision, and each factor will affect different consumers differently, these factors are Quality, Pricing and Business Performance.

A consumer must apply their thresholds for each of these factors and determine whom they will trade with. Great quality with unacceptable turnaround time, or quick turnarounds with poor quality are extremes that dictate return clientele. These scenarios are often overshadowed by the

fiscally relevant factor that is pricing. Decisions are often made emotionally when pricing is involved and the other two factors become less relevant.

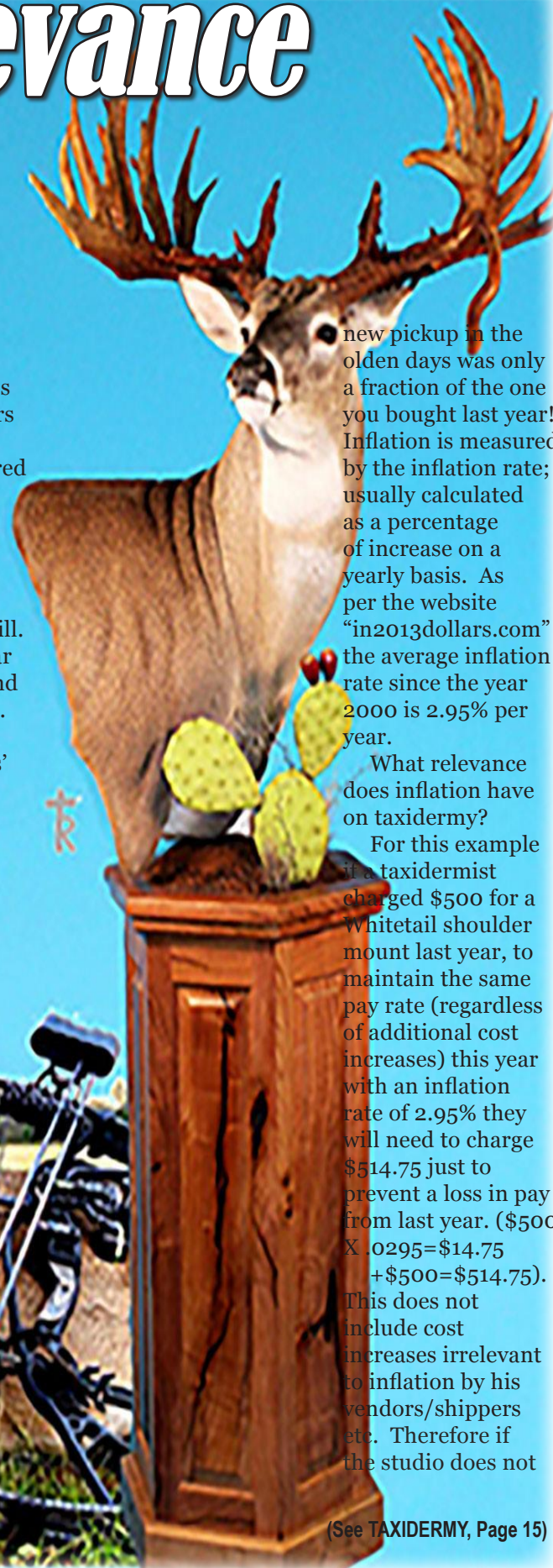
A factor that is rarely considered within pricing is inflation.

In economics, simply put inflation is a sustained general increase in the cost of goods and services and a reduction in purchasing power of the dollar bill. Meaning as prices rise each dollar you have purchases less goods and or services than it did in the past. This is one of the contributing factors explaining why your dad's

new pickup in the olden days was only a fraction of the one you bought last year! Inflation is measured by the inflation rate; usually calculated as a percentage of increase on a yearly basis. As per the website "in2013dollars.com" the average inflation rate since the year 2000 is 2.95% per year.

What relevance does inflation have on taxidermy?

For this example if a taxidermist charged \$500 for a Whitetail shoulder mount last year, to maintain the same pay rate (regardless of additional cost increases) this year with an inflation rate of 2.95% they will need to charge \$514.75 just to prevent a loss in pay from last year. ( $500 \times .0295 = \$14.75$  + \$500 = \$514.75). This does not include cost increases irrelevant to inflation by his vendors/shippers etc. Therefore if the studio does not



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