Flavour Forecast 2019 RECIPE CHALLENGE together with heia

# COSTING A RECIPE THAT SERVES TWO

The following formula will help you calculate the cost of ingredients in your recipe that serves two.

$$\frac{\text{cost of ingredient}}{\text{amount of ingredient}} \times \text{quantity used in recipe} = \textbf{cost of ingredient in recipe*}$$

* round to the nearest cent

The table below provides some example of how to use the formula to calculate the cost of the ingredients in your recipe that serves two.

| Ingredient | Quantity and cost of ingredients | | Quantity required for two serves | Cost per quantity used** $\frac{\text{cost of ingredient}}{\text{amount of ingredient}}$ x quantity used in recipe | Cost of ingredient in recipe (two serves)* |
|---|---|---|---|---|---|
| Egg | 18 egg pack | $8.20 | 2 eggs | $\frac{\$8.20}{18 \text{ eggs}}$ x 2 eggs | =$0.91 |
| Bicarb soda | 500 g | $2.40 | ½ tsp (or 1.25 g) | $\frac{\$2.40}{500 \text{ g}}$ x 1.25 g | =$0.01 |
| Chicken mince | 500 g | $6.00 | 200 g | $\frac{\$6.00}{500 \text{ g}}$ x 200 g | =$2.40 |
| Vinegar | 375 mL | $2.15 | 1 tbsp (or 20 mL) | $\frac{\$2.15}{375 \text{ mL}}$ x 20 mL | =$0.12 |
| **Total cost** | | | | | **=$3.44** |

## Steps to calculate the cost of ingredients in your recipe that serves two

1. Identify the ingredients that you need to calculate the cost of (first column). Note, you do not need to calculate the cost of set ingredients that are specified in the design brief.

2. For each ingredient, identify the amount purchased and its overall cost (second column).

3. Identify the quantity of each ingredient for making two serves of the recipe (third column).

4. Use the formula to calculate the cost per quantity used (fourth column), i.e. divide the amount of ingredient by its cost and multiply by the quantity used in the recipe.

5. Write the cost of each ingredient for two serves in the final column and add up all the costs in this column to get the overall cost for the recipe.

Hint: To see if your calculations are accurate, do a quick mental arithmetic check of them. Do they seem realistic/correct? For example, 91 cents for two eggs seems realistic but 9 cents or $9.10 for two eggs perhaps does not. Does the overall cost of the recipe for two seem realistic?

Any queries please email neredith@marketmaker.com.au