

Find Your Gross Margin for Your Respective Industry

Go online to the following website:

<http://www.bizstats.com/sole-proprietorship-business-financials/>

The screenshot shows the Bizminer website interface. At the top, there is a navigation menu with links for HOME, CORPORATION, S-CORP, SOLE PROPRIETOR, PARTNERSHIPS, RESOURCES, and ABOUT. Below the menu is a large orange banner with the text "Sole Proprietor Benchmarks". Underneath the banner, there is a section titled "Begin your Sole Proprietorship Industry Search here:" followed by a list of industry categories, each with a blue underlined link: Accommodation-Food Services, Administrative-Support-waste Management-remediation, Agriculture-Forestry-fishing-hunting, Arts-Entertainment-recreation, Construction, Educational Services, Finance and Insurance, Health Care-Social Assistance, Information, Management-Companies & Enterprises, Manufacturing, and Mining-Quarrying-oil & Gas Extraction. On the right side of the page, there is a vertical sidebar with several text-based advertisements and links, including "Bizminer responds to the coronavirus crisis with free content for small business owners.", "Jon Brandow explains why.", "Can't find what you need Try: Bizminer More timely content 9000 industries; any US market", "Industry Financial Analysis", and "Industry benchmarks and KPIs:".

Click on the industry that comes closest to your industry and review the Income Statement to find the Cost of Goods percent and Gross Profit percent:

[Find more detailed Bizminer industry reports »](#)

Income-Expense Statement

Food Services and Drinking Places	2017
Sole Prop Annual Average Sales, Income & Expense	
Sales	100.00%
Inventory (% of Sales)	1.01%
Cost of Sales	40.23%
COS-Labor Portion	4.07%
Gross Profit	59.77%
Salary-Wages	15.74%
Contract Labor-Commissions	1.80%
Rent	7.30%
Taxes	4.21%
Interest paid	0.66%
Amort. & Dep.	2.64%
Advertising	1.34%
Benefits-Pension	0.15%
Insurance (non-health)	1.32%
Home Office Expense	0.09%
Other SG&A Exp.	19.39%
Total Expenses	54.64%

In our example, we would use and reference 40% for Cost of Goods and a Gross Profit or Gross Margin of 60%