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| **Cornell Notes** | **Topic/Objective:** Unit 2: Modeling a Business | | | **Name:** |
| Chapter 2.7: The Profit Equation (p. 97 – 100) | | | **Class/Period:** |
|  | | | **Date:** |
| **Essential Question:** How do revenue and expenses contribute to profit calculation? | | | | |
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| **Questions:** | | **Notes:** | | |
| How do expense & revenue | | Why might two companies sell the same product and have the same maximum revenue | | |
| contribute to profit? | | but make different amounts of profit at different product prices? Explain: | | |
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| How is profit represented | | Draw the graph (p. 98): Explain the graph: | | |
| on the graph of expense & | |  | | |
| revenue in terms of price? | |  | | |
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| Where does the maximum | |  | | |
| profit occur? | |  | | |
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| **Summary:** | | | | |
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| **Questions:** | | | **Notes:** | |
| How do I determine the | | | **Example 1:** Profit is the difference between expense & revenue. | |
| profit equation? | | |  | |
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| How do I determine the | | | **Example 4:** Recall that the maximum value of a parabola occurs on the axis of symmetry | |
| maximum profit algebraically? | | |  | |
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| What does the graph of the | | | **Example 3:** Draw the graph & copy the explanation (in your own words if you can!). | |
| profit function look like? | | |  | |
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| **Summary:** | | | | |
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