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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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