****Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Class\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Bracelet Biz Project Final Write-Up**

**Define each of the words below:**

1. Fixed Cost:
2. Variable Cost:
3. Revenue:
4. Profit:

|  |  |  |
| --- | --- | --- |
| A | Rubber Bands | 1,200 / $5 |
| B | Solid Pony Beads | 4,000 / $5 |
| C | Sparkly Pony Beads | 2,500 / $5 |
| D | Pearls | 2,000 / $7 |
| E | Charms | 500 / $7 |
| F | Glass Beads | 250 / $11 |
| G | Frosted Beads | 300 / $7 |

What were your **variable costs**? Include **ALL** costs including both supplies you used at school (rates provided in the table above) and ones you brought from home (special string, candy, etc.).

TOTAL:

What were your **fixed costs**?

TOTAL:

**Write an equation** to describe the total cost *(c)* for your business given any number of bracelets *(n)*.

Complete the table using your costs.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Number of Bracelets (n) | 0 | 1 | 2 | 3 | 4 | 5 |
| Cost (c) |  |  |  |  |  |  |

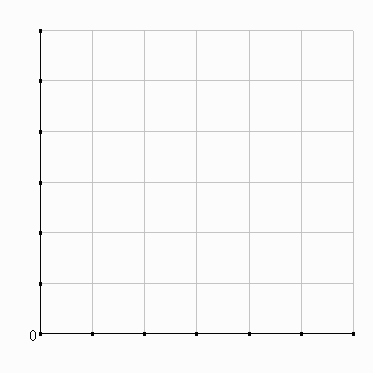
**Write an equation** that expresses the **revenue** you will receive for any number of bracelets. Let **r** represent revenue and **n** represent the number of bracelets sold.

Complete the table for your estimated revenue.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Number of Bracelets (n) | 0 | 1 | 2 | 3 | 4 | 5 |
| Revenue (r) |  |  |  |  |  |  |

Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

On the graph below please graph **both** your **costs** and your **revenue**. Make sure to **label** the x- and y-axis. Please also label your costs line **c** and your revenue line **r**.



**Write an equation** that expresses the profit you and your partner will make after all of your expenses for any number of bracelets sold *(n)*. **Profit = Revenue - Expenses**

Identify on your graph the number of bracelets you actually sold at the swap meet and revenue you made (x , y).

Did you make a profit or a loss? Calculate that value below.

Why do you feel like your business was successful or unsuccessful?

If you were to do this project again, what would you do differently to make a greater profit? Be specific.