

SOLUTION TO PRACTICE PROBLEMS

CHAPTER 12 HKD7E

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Solutions to Practice Problems: Chapter 12

HKD7e

1. Determine the breakeven point.

- **Question:** A company has fixed costs of \$100,000 and variable costs of \$10 per unit. The selling price per unit is \$20. What is the breakeven point?
- **Answer:** $\text{Breakeven} = \text{Fixed Costs} / (\text{Selling Price} - \text{Variable Costs}) = 100,000 / (20 - 10) = 10,000 \text{ units}$

2. Calculate the contribution margin.

- **Question:** Refer to the previous question. What is the contribution margin?
- **Answer:** $\text{Contribution Margin} = \text{Selling Price} - \text{Variable Costs} = 20 - 10 = \10 per unit

3. Determine the margin of safety.

- **Question:** The company from question 1 sells 15,000 units per year. What is the margin of safety?
- **Answer:** Margin of Safety = Budgeted Sales - Breakeven Sales = 15,000 - 10,000 = 5,000 units

4. Calculate the degree of operating leverage.

- **Question:** The company has projected sales of \$220,000 next year. Its operating income for the year was \$20,000. Calculate the degree of operating leverage.
- **Answer:** Degree of Operating Leverage = % Change in Operating Income / % Change in Sales = $(20,000 / 220,000) / (5,000 / 15,000) = 1.82$

5. Analyze a cost-volume-profit analysis.

- **Question:** A company has the following data:
 - Fixed costs: \$50,000
 - Variable costs per unit: \$10
 - Selling price per unit: \$15
- Determine the breakeven point, contribution margin, margin of safety, and degree of operating leverage.
- **Answer:**
 - Breakeven = $50,000 / (15 - 10) = 10,000$ units

- Contribution Margin = $15 - 10 = \$5$ per unit
- Margin of Safety = Budgeted Sales - Breakeven Sales = $15,000 - 10,000 = 5,000$ units
- Degree of Operating Leverage = $(\text{Change in Operating Income} / \text{Change in Sales}) / (\text{Sales} / \text{Operating Income}) = 1.5$

The Comparison Between Qualitative, Quantitative, and Mixed Methods Research

In research, researchers collect data to answer questions, test hypotheses, or explore phenomena. The type of data collected and the methods used to analyze it depend on the research question and the methodological approach chosen. Three main approaches to research are qualitative, quantitative, and mixed methods.

1. What is Qualitative Research?

Qualitative research methods explore complex phenomena and provide a deep understanding of experiences, beliefs, and behaviors. Data collection involves observing, interviewing, or collecting documents. The researcher analyzes the data to identify patterns, themes, and insights.

2. What is Quantitative Research?

Quantitative research methods aim to quantify data and test hypotheses. Researchers collect numerical data through surveys, experiments, or observations. The data is analyzed statistically to draw conclusions about the population under study.

3. What is Mixed Methods Research?

Mixed methods research combines qualitative and quantitative methods to gain a comprehensive understanding of a research problem. This approach allows researchers to gather data from multiple perspectives and triangulate their findings.

4. Key Differences Between Qualitative, Quantitative, and Mixed Methods Research

Feature	Qualitative	Quantitative	Mixed Methods
Data Type	Non-numerical	Numerical	Both numerical and non-numerical
Data Collection	Observation, interviews, documents	Surveys, experiments, observations	Multiple data collection methods
Data Analysis	Inductive, thematic	Deductive, statistical	Combining qualitative and quantitative analysis
Purpose	Exploratory, understanding	Hypothesis testing, prediction	Comprehensive understanding

5. Which Research Approach is Right for Me?

The best research approach depends on the research question and the desired outcomes. Qualitative research is suitable for exploratory studies and understanding complex phenomena. Quantitative research is appropriate for testing hypotheses and drawing conclusions about populations. Mixed methods research provides a comprehensive approach when both qualitative and quantitative data can enhance the research findings.

The Monkey and the Crocodile: A Sat Paper Question and Answer

The Monkey and the Crocodile is a classic fable with a moral about the dangers of trusting strangers. The story follows a monkey who befriends a crocodile and takes a ride on its back across a river. However, when they reach the other side, the crocodile tries to eat the monkey. The monkey escapes, but it learns a valuable lesson about the importance of being careful when making friends.

Question 1: What is the moral of the fable The Monkey and the Crocodile?

Answer: The moral of the fable is that it is important to be careful when making friends. Not everyone who seems friendly is actually trustworthy.

Question 2: Why does the monkey agree to ride on the crocodile's back?

Answer: The monkey agrees to ride on the crocodile's back because he is hungry and the crocodile promises to take him to a place where he can find food.

Question 3: What happens when the monkey and the crocodile reach the other side of the river?

Answer: When the monkey and the crocodile reach the other side of the river, the crocodile tries to eat the monkey.

Question 4: How does the monkey escape from the crocodile?

Answer: The monkey escapes from the crocodile by jumping off its back and running away.

Question 5: What does the monkey learn from his experience with the crocodile?

Answer: The monkey learns from his experience with the crocodile that it is important to be careful when making friends. Not everyone who seems friendly is actually trustworthy.

The Jack Daniel's Old Time Barbecue Cookbook: Authenticity Meets Flavor

The Jack Daniel's Old Time Barbecue Cookbook is a culinary masterpiece that captures the essence of traditional Southern barbecue. Written by renowned barbecue expert and pit master Jeff Mauro, this cookbook offers a comprehensive guide to all things barbecue, from selecting the perfect cuts of meat to mastering the art of smoking and grilling.

Q: What makes this cookbook unique?

A: The Jack Daniel's Old Time Barbecue Cookbook is a treasure trove of authentic barbecue recipes, painstakingly gathered from generations of Southern pit masters.

It features over 100 delicious dishes that pay homage to the rich culinary history of barbecue, with a special emphasis on the use of Jack Daniel's Tennessee Whiskey.

Q: What types of recipes can I find in the book?

A: This cookbook covers a wide range of barbecue classics, including pulled pork, beef brisket, ribs, chicken, and fish. It also provides recipes for mouthwatering sides, sauces, and desserts, ensuring you have everything you need to create a complete barbecue feast.

Q: Is this cookbook suitable for beginners and experienced barbecuers alike?

A: Absolutely! Whether you're a seasoned pit master or just starting your barbecue journey, The Jack Daniel's Old Time Barbecue Cookbook has something for you. Jeff Mauro's clear instructions and step-by-step photos will guide you every step of the way.

Q: What are some of the standout recipes?

A: The cookbook is filled with incredible recipes, but a few notable highlights include the Jack Daniel's Glazed Ribs, the Slow-Smoked Pulled Pork, and the Sweet and Tangy BBQ Sauce. Each recipe is designed to tantalize your taste buds and leave you craving more.

Q: How can I get my hands on a copy of this cookbook?

A: The Jack Daniel's Old Time Barbecue Cookbook is available in bookstores and online retailers. It makes a perfect gift for barbecue lovers or anyone who appreciates authentic Southern cuisine. Immerse yourself in the world of barbecue and create unforgettable culinary experiences with this exceptional cookbook.

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