

Recall Tasks

Business Objectives

- i. Why might firms wish to profit maximise?
- ii. Why might firms not want to profit maximise?
- iii. What is the formula for profit maximisation?
- iv. Illustrate profit maximisation on a diagram
- v. Why might firms wish to revenue maximise?
- vi. What is the formula for revenue maximisation?
- vii. Illustrate revenue maximisation on a diagram
- viii. Why might firms wish to sales maximise?
- ix. What is the formula for sales maximisation?
- x. Illustrate sales maximisation on a diagram
- xi. What is satisficing?
- xii. Satisficing usually results in an outcome between the outcomes of which two objectives?