

Name:

Date:

Class:

Lesson 11.3

Check Your Understanding

1. State the benefits of developing an operating budget. (11.3-1)

Answer:

2. Discuss the difference between fixed, variable, and mixed expenses. (11.3-1)

Answer:

3. Explain the purpose of unit economics. (11.3-2)

Answer:

4. Describe the difference between cost of goods sold (COGS) and cost of services sold (COSS). (11.3-2)

Answer:

5. Identify the benefits of reducing the break-even point. (11.3-3)

Answer: