

Instructions: There is a bonus question (marked with a star) at the end of the exam. This is a challenge question. It is not required to answer it. If you do answer it, your score will be increased by 10 points. If you do not answer it, your score will be decreased by 10 points.

1. A company is considering whether to launch a new product. The company has a probability of 0.6 of success and a probability of 0.4 of failure. If the company launches the product, it will have a profit of \$100,000 if it is successful and a loss of \$50,000 if it fails. If the company does not launch the product, it will have a profit of \$0 if it is successful and a loss of \$0 if it fails.

- a. Calculate the expected profit if the company launches the product.
b. Calculate the expected profit if the company does not launch the product.

2. A company is considering whether to launch a new product. The company has a probability of 0.6 of success and a probability of 0.4 of failure. If the company launches the product, it will have a profit of \$100,000 if it is successful and a loss of \$50,000 if it fails. If the company does not launch the product, it will have a profit of \$0 if it is successful and a loss of \$0 if it fails.

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4. A company is considering whether to launch a new product. The company has a probability of 0.6 of success and a probability of 0.4 of failure. If the company launches the product, it will have a profit of \$100,000 if it is successful and a loss of \$50,000 if it fails. If the company does not launch the product, it will have a profit of \$0 if it is successful and a loss of \$0 if it fails.

$$P(A) = \frac{1}{10}, P(B) = \frac{1}{10}, P(C) = \frac{1}{10}, P(D) = \frac{1}{10}, P(E) = \frac{1}{10}, P(F) = \frac{1}{10}, P(G) = \frac{1}{10}, P(H) = \frac{1}{10}, P(I) = \frac{1}{10}, P(J) = \frac{1}{10}$$

What is the probability that the sum of the numbers is 10?

- a. 1/10
b. 1/5
c. 1/2
d. 3/10

5. A company is considering whether to launch a new product. The company has a probability of 0.6 of success and a probability of 0.4 of failure. If the company launches the product, it will have a profit of \$100,000 if it is successful and a loss of \$50,000 if it fails. If the company does not launch the product, it will have a profit of \$0 if it is successful and a loss of \$0 if it fails.

1. A company is considering whether to launch a new product. The company has a probability of 0.6 of success and a probability of 0.4 of failure. If the company launches the product, it will have a profit of \$100,000 if it is successful and a loss of \$50,000 if it fails. If the company does not launch the product, it will have a profit of \$0 if it is successful and a loss of \$0 if it fails.	2. A company is considering whether to launch a new product. The company has a probability of 0.6 of success and a probability of 0.4 of failure. If the company launches the product, it will have a profit of \$100,000 if it is successful and a loss of \$50,000 if it fails. If the company does not launch the product, it will have a profit of \$0 if it is successful and a loss of \$0 if it fails.
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6. A company is considering whether to launch a new product. The company has a probability of 0.6 of success and a probability of 0.4 of failure. If the company launches the product, it will have a profit of \$100,000 if it is successful and a loss of \$50,000 if it fails. If the company does not launch the product, it will have a profit of \$0 if it is successful and a loss of \$0 if it fails.

- a. 1/10
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c. 1/2
d. 3/10

7. A company is considering whether to launch a new product. The company has a probability of 0.6 of success and a probability of 0.4 of failure. If the company launches the product, it will have a profit of \$100,000 if it is successful and a loss of \$50,000 if it fails. If the company does not launch the product, it will have a profit of \$0 if it is successful and a loss of \$0 if it fails.

$$P(A) = \frac{1}{10}, P(B) = \frac{1}{10}, P(C) = \frac{1}{10}, P(D) = \frac{1}{10}, P(E) = \frac{1}{10}, P(F) = \frac{1}{10}, P(G) = \frac{1}{10}, P(H) = \frac{1}{10}, P(I) = \frac{1}{10}, P(J) = \frac{1}{10}$$

$$P(A) = \frac{1}{10}, P(B) = \frac{1}{10}, P(C) = \frac{1}{10}, P(D) = \frac{1}{10}, P(E) = \frac{1}{10}, P(F) = \frac{1}{10}, P(G) = \frac{1}{10}, P(H) = \frac{1}{10}, P(I) = \frac{1}{10}, P(J) = \frac{1}{10}$$

What is the probability that the sum of the numbers is 10?

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Brendan G. Carr



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