

QUANTITATIVE METHODS FOR BUSINESS
Ms. Dang Thi Uyen Thao
SAMPLE PROBLEMS & SOLUTION CHAPTER 7

QUESTION 1:

Havana's Accessories in Cuba_ part 1

Ms. Havana- the owner of an accessories store located in Cuba decided to limit her monthly investment spending at most \$100,000 on laptop cooling stands and docking stations, on average. Ms. Havana got the offer from wholesalers at \$1000 and \$1500 for each laptop stand and docking station, respectively. The contribution per laptop stand is \$400 and of per docking station is \$700. Based on historical records, Ms. Havana estimates that at least 15 cooling stand's but no more than 80 are sold each month on average. She also states that the demand of docking station is at most half the demand of cooling stand. How many cooling stands and docking stations should be sold in order to maximize the quarterly profit?

SAMPLE SOLUTION

Let x, y be the numbers of cooling stands and docking stations sold per month, respectively

Maximize the quarterly profit: $3 \cdot (400x + 700y)$

subject to

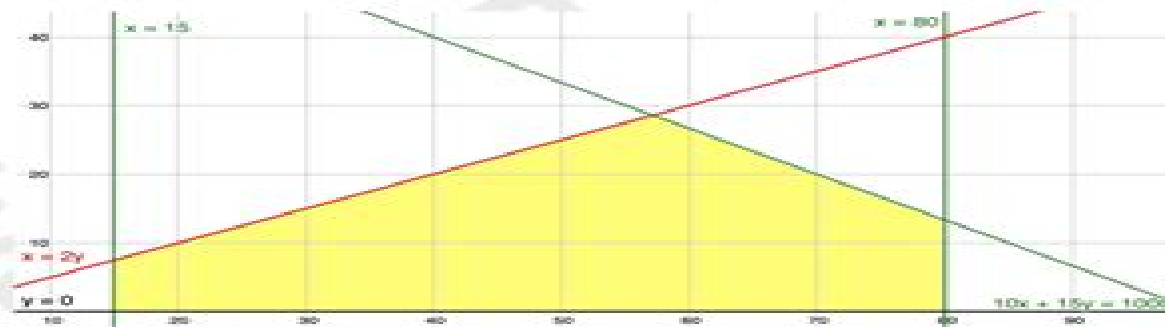
$15 \leq x \leq 80$ "at least 15 cooling stand, no more than 80 sold"

$y \geq 0$ "non-negative docking stations sold"

$y \leq 1/2x$ or $x \geq 2y$ "demand docking station is at most half of cooling stand"

$10x + 15y \leq 1,000$ "spend at most \$100,000 on investment"

The feasible region is the yellow area.



Approach 1: CORNER POINT

There are 5 critical points

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Camilla Rothe



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