Answer Conventions for Assignments and Exam

Please note some of the conventions that you will be required to use when you submit the assignments. This will also be used on the exam. This might be helpful to you as you study this course, work through the assignments, and do the workshop questions. Other conventions are also listed in the study guide, so be sure to check there as well.

- Both solutions must be given for quadratics, absolute value problems etc to get the marks for that question (unless there is only one solution or when one makes no sense such as negative quantities or extraneous solutions). Zero (not ½) will be awarded for an answer where only one of two solutions is given.
- Similarly, if only one solution makes sense and both are given, zero (not ½) will be given.
- All money amounts should be given to exactly two decimal places (unless specifically asked for something else in the question or it is a whole dollar amount). Anything else will be marked wrong. The answers for questions throughout this course will be in dollars. This means money amounts should also have the appropriate label, it should have a dollar sign ($) at the front. *This seems trivial, but as most of the students are business or accounting students, this label is important since in the international working world other units may also be used such as the euro, pound, yuen, etc. Being mindful of this should begin now.*
- The vertex must be given as a point \((x, y)\), otherwise it is wrong.
- It is preferred that the \(x\)- and \(y\)-intercepts be given as points \((x, y)\) rather than just the value, but both will be accepted as correct.
- Unless specified, equations of lines can be in either point-slope or general form.
- Answers to questions that involve variables other than \(x\) and \(y\) must be properly notated. Marks are lost if question specified variables are not used \((p, q, V, t\text{, etc)}\).
- Answers to questions that involve a number of units must be rounded to the nearest whole number of units. Anything else will be marked wrong. Answers should also have the appropriate unit label, when specified.
- With questions that ask for interest rates, periodic (per interest period) rates will be marked wrong. Interest rates should always be expressed as nominal (annual) rates.
- “How long” type questions must have answers that are rounded up to the next whole interest period. Anything else will be marked wrong. Also accepted will be any equivalent answers using any other units (# years and # months, # years and # days, etc).
- When required, make sure to give the NET present value, not just the sum of the present values of the returns. Without subtracting the amount of the investment (to make it the NET pv) the answer is incorrect.
- Be mindful of too much rounding. Use at least 2 decimal places on interest rates, 3 or 4 is better. If rates are rounded to the nearest whole number, marks will be lost. The exception to this is when the number of decimal places to be used is specified in the question. If the answers given do not adhere to the specifications, it will be marked wrong.
- Sometimes alternative answers are acceptable such as decimal or mixed number equivalents or fractions that have not been fully reduced.
- Plus or minus \$0.05 error on money questions will be given.
The best check for when you reach an answer to a question is to ask the following:

1) What does the answer represent? (ie. items, money, interest rate, etc)
2) What label needs to be applied? (ie, units, dogs, pencils, dollar sign, percent, etc)
3) What form does the answer need to be in? (ie rounded appropriately, shifted into a question specified form, notated properly, etc)
4) Does the answer address the question that is being asked? (Usually just the answer is sufficient, but sometimes a statement is needed or the question also asks why or to explain.)