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Math is an important part of managing business. Get to know some commonly used fractions and their decimal equivalents, area and perimeter formulas, angle measurements, and financial formulas — including understanding interest rates and common financial acronyms — to help with your business tasks.

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Secondly, you need to report your net income on your business's income statement. Net income example. During a period, you earn \$25,000 in revenue. You have expenses of \$30,000. Net Income = \$25,000 – \$30,000. Net Income = -\$5,000. You have a net loss of \$5,000. 2. Accounting equation. Is your business balance sheet ... balanced?

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