BUS 102 – Business Mathematics  5 Credits

1. Use shortcuts and simplifications to perform the fundamental processes of addition, subtraction, multiplication, and division.
2. Estimate answers before performing mathematical operations.
3. Change improper fractions and mixed numbers.
4. Add, subtract, multiply, and divide fractions and mixed numbers.
5. Add, subtract, multiply, and divide decimals.
6. Apply formulas to solve rate, time, and distance problems.
7. Solve simple numerical equations.
8. Recognize numerical relationships in series.
9. Change percents to decimals.
10. Change decimals and fractions to percents.
11. Find Base, Rate, and Percentage using $R \times B = P$.
12. Use percents to measure increase and decrease.
13. Use percents to allocate expenses such as overhead.
14. Compute sales commissions and gross pay.
15. Compute graduated sales commissions.
16. Compute sales and purchases for principals or commission agents.
17. Compute trade discounts and a series of trade discounts.
18. Compute the equivalent single discount rate for a series of trade discounts.
19. Compute the cash discounts and remittance amounts for fully paid invoices.
20. Compute cash discounts and remittance amounts for partially paid invoices.
21. Compute the variables in the basic markup formula of $Cost + MUP = SP$.
22. Compute the markup percent based on cost.
23. Compute the markup percent based on selling price.
24. Maintain a checking account.
27. Compute federal income tax withholding amounts.
28. Compute an employee’s gross pay, deductions, and net pay.
29. Compute sales taxes.
30. Compute assessed valuations and property taxes based upon assessed valuations.
31. Make basic computations to determine taxable income and the tax liability for taxpayers who use the standard federal income tax Form 1040.
32. Compute costs and insurance payments for auto, property, and life insurance.
33. Compute cash surrender and loan values for life insurance.
34. Compute simple interest with time in days (both 360 and 365 days), months, or years.
35. Compute the Principal, Rate, and Time variables using $I = P \times R \times T$.
36. Compute finance charges for credit account purchases.
37. Compute monthly payment on home mortgages using amortization payment tables.
38. Amortize loans.
39. Compute the number of interest days, the due date, and the maturity value of a promissory note.
40. Discount a promissory note.
41. Compute future values and compound interest using future value tables.
42. Compute present values using present value tables.
43. Perform horizontal analysis on basic financial statements (balance sheet, income statement)

These course competencies have been approved by:
Preston Wilks, BBCC Faculty