



MASTER COURSE OUTLINE

Prepared By: Preston Wilks

Date: November 2019

COURSE TITLE

Business Mathematics

GENERAL COURSE INFORMATION

Dept.: BUS

Course Num: 102

(Formerly:)

CIP Code: 27.9998

Intent Code: 21

Program Code: 892

Credits: 5

Total Contact Hrs Per Qtr.: 55

Lecture Hrs: 55

Lab Hrs:

Other Hrs:

Distribution Designation: General Elective (GE)

COURSE DESCRIPTION (as it will appear in the catalog)

Applications of quantitative reasoning and logic in business through a study of banking, discounts, commissions, markup, promissory notes, interest, taxes, insurance, payroll, and financial statements.

PREREQUISITES

Successful completion of MATH 094 or MAP117 or placement score into MATH 098 or above.

TEXTBOOK GUIDELINES

Business Mathematics text as decided by ACCT/BUS Faculty (Example: *Contemporary Business Mathematics* by Deitz & Southam)

COURSE LEARNING OUTCOMES

Upon successful completion of the course, students should be able to demonstrate the following knowledge or skills:

1. Prepare a formal bank reconciliation and accurately keep related checking account records.
2. Compute accurately percentage problems identifying the percent, the principal, the rate, or the time when one factor is missing.
3. Complete simple payroll records, including the computation of federal income tax, FICA tax, and unemployment taxes.
4. Calculate cash and trade discounts, as well as markup and markdown (based on both cost and sales price) all in the context of working with merchandise.
5. Calculate the sales commissions and gross pay for salespeople.
6. Compute interest problems, including calculating the missing variable of either the principal, the time, the rate; both stated rate and effective rate formula computations.
7. Calculate the due date, interest, and maturity value of a promissory note.
8. Calculate the finance and interest charges for credit card purchases and bank loans.
9. Compute sales, property, and federal income taxes.
10. Identify the different classes of insurance and the computations of premiums, cash values, and payoff values.
11. Compute compound interest on financial instruments, including calculation of PV and FV
12. Perform financial statement analysis

INSTITUTIONAL OUTCOMES

IO2 **Quantitative Reasoning:** Analyze the financial health of a business by interpreting business data obtained from financial statements

COURSE CONTENT OUTLINE

1. Introduction
2. Fundamental Math Processes
 - a. Fractions
 - b. Decimals
3. Weights and Measurements including the Metric System
4. Percents in Business
5. Commissions
6. Discounts
7. Markup
8. Banking
9. Payroll Records
10. Federal Income taxes
11. Sales and Property Taxes
12. Business and Personal Insurance
13. Simple Interest
14. Installment Purchases
15. Notes and Interest Variables
16. Compound Interest
17. Business Financial Statements

DEPARTMENTAL GUIDELINES *(optional)*

The class syllabus must contain course learning outcomes, class environment/expectations/rules, evaluation/grading guidelines, and a disability services statement. A class schedule must be provided to students that contains content covered (text chapters, topics, etc.) and tentative test dates (to include final date/time). These documents should be reviewed with the ACCT/BUS Faculty at least one week prior to class start. If an LMS or software is used for the course, it must be approved by the ACCT/BUS Faculty.

DIVISION CHAIR APPROVAL

DATE