SECTION HEADING

BUS 1104: Business Mathematics

Description

Business Mathematics emphasizes mathematical concepts through practical applications in business situations using percentages, statistics, and equations. Concepts include simple interest and discount, consumer credit, compound interest, future value and present value, investments and mortgages, insurance and taxes.

Credits

3

Prerequisite

None

Corequisite

None

Topics to be Covered

1. Whole Numbers and Integers, Fractions and Decimals

2. Equations and Percentages

3. Business Statistics

4. Trade and Cash Discounts

5. Markup and Markdown

6. Payroll

7. Simple Interest and Simple Discount

8. Consumer Credit

9. Compound Interest and Future Value and Present Value

10. Investments

11. Mortgages

12. Depreciation

13. Inventory

14. Insurance

15. Taxes

16. Financial Statements

Learning Outcomes

1. Discuss the importance of numbers, equations and percentages in business.

2. Apply statistics to business situations.

3. Define the process of trade and cash discounts.

4. Identify methods of markup and markdown.

5. Examine and apply payroll procedures and requirements.

6. Apply simple interest and discount to business.

7. Discuss and calculate consumer credit.

8. Apply compound interest and calculate present and future values.

9. Examine mortgages, depreciation and inventory

10. Identify the basic elements involving insurance and taxes.

11. Discuss financial statements.

Credit Details

Lecture: 3

Lab: 0

OJT: 0

MnTC Goal Area(s): None