

# MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE

## COURSE OUTLINE

**DEPT.: BUS**

**COURSE NUMBER: 1104**

**NUMBER OF CREDITS: 3**

**Lecture: 3 Lab: 0 OJT: 0**

### Course Title:

Business Mathematics

### Catalog 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.

### Prerequisites or Necessary Entry Skills/Knowledge:

None

### **FULFILLS MN TRANSFER CURRICULUM AREA(S) (*Leave blank if not applicable*)**

- Goal 1: Communication: By meeting the following competencies:
- Goal 2: Critical Thinking: By meeting the following competencies:
- Goal 3: Natural Sciences: By meeting the following competencies:
- Goal 4: Mathematics/Logical Reasoning: By meeting the following competencies:
- Goal 5: History and the Social and Behavioral Sciences: By meeting the following competencies:
- Goal 6: The Humanities and Fine Arts: By meeting the following competencies:
- Goal 7: Human Diversity: By meeting the following competencies:
- Goal 8: Global Perspective: By meeting the following competencies:
- Goal 9: Ethical and Civic Responsibility: By meeting the following competencies:
- Goal 10: People and the Environment: By meeting the following competencies:

### Topics to be Covered

Whole Numbers and Integers, Fractions and Decimals

Equations and Percentages

Business Statistics

Trade and Cash Discounts

Markup and Markdown

Payroll

Simple Interest and Simple Discount

Consumer Credit

Compound Interest and Future Value and Present Value

Investments
Mortgages
Depreciation
Inventory
Insurance
Taxes
Financial Statements

<b>Learning Outcomes</b>
Discuss the importance of numbers, equations and percentages in business.
Apply statistics to business situations.
Define the process of trade and cash discounts.
Identify methods of markup and markdown.
Examine and apply payroll procedures and requirements.
Apply simple interest and discount to business.
Discuss and calculate consumer credit.
Apply compound interest and calculate present and future values.
Examine mortgages, depreciation and inventory
Identify the basic elements involving insurance and taxes.
Discuss financial statements.

<b>Is this course part of a transfer pathway: Yes                      No    X</b>
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