

1/30/2025

DATE

REQUIRED COURSE

ELECTIVE COURSE

BUS DIVISION

 NEW COURSE REVISION

Lake Land College

Course Information Form

COURSE NUMBER:	BUS-094	TITLE: (30 Characters Max)		Business Mathematics							
SEM CR HRS:	3	Lecture:	3	Lab:	0	ECH:	3				
Course Level:	<input type="checkbox"/> Gen Ed / IAI <input type="checkbox"/> Baccalaureate /Non-IAI		<input checked="" type="checkbox"/> Career/Technical <input type="checkbox"/> Dev Ed/ Not in Degree Audit		Clinical Practicum:	0	Work-based Learning	0	WBL ECH:	0	
Course PCS & CIP:	12 - 27. 0301		IAI Code		N/A		Contact Hours (Minutes/Week)				
Repeatable (Y/N):	N	Pass/Fail (Y/N):	N	Variable Credit (Y/N):	N	Min:	Max:	16 Wks	150	8 Wks	300
Prerequisites:	None										
COrequisites:	None										
Catalog Description: (40 Word Limit)	Covers basic applications of mathematics in the business world – fractions, decimals, percentages, elementary algebra, banking, buying & selling, payroll and interest. It is designed to reinforce and expand business concepts through the use of mathematics.										

List the Major Course Segments (Units)	Contact Lecture Hours	Contact Lab Hours	Clinical Practicum	Work-based Learning
Basic skills	12			
Checking accounts	2			
Using equations to solve business problems	5			
Percents and their application in business	5			
Discounts: trade and cash	5			
Markups and markdowns; break even analysis	6			
Payroll	4			
Simple interest and promissory notes	3			
Compound interest and present value	3			
TOTAL	45	0	0	0

EVALUATION			
QUIZZES	<input checked="" type="checkbox"/>	EXAMS	<input checked="" type="checkbox"/>
LAB WORK	<input type="checkbox"/>	PROJECTS	<input type="checkbox"/>
ORAL PRES	<input type="checkbox"/>	COMP FINAL	<input type="checkbox"/>
PAPERS	<input type="checkbox"/>	OTHER	<input checked="" type="checkbox"/> Homework

COURSE MATERIALS	
TITLE:	Practical Business Math Procedures
AUTHOR:	Jeffrey Slater & Sharon Wittry
PUBLISHER:	McGraw-Hill-Create
VOLUME/EDITION/URL:	14th edition
COPYRIGHT DATE:	2023

MAJOR COURSE SEGMENT	HOURS	LEARNING OUTCOMES
		<i>The student will be able to:</i>
Basic skills	12	<ol style="list-style-type: none"> Properly round numbers to specified number of decimal places. Correctly add, subtract, multiply and divide whole numbers without the aid of a calculator. Correctly add, subtract, multiply and divide fractions and mixed numbers. Properly reduce fractions to lowest terms. Correctly add, subtract, multiply and divide decimals. Convert a fraction to a decimal and vice versa. Dissect and solve a word problem.
Checking accounts	2	<ol style="list-style-type: none"> Define and state the purpose of signature cards, checks, deposit slips, check stubs, check registers and endorsements. Identify and describe the purpose of each item on a check. Identify and describe the proper way to endorse a check using blank, full or restrictive endorsements. Correctly prepare a bank reconciliation statement. Explain trends in mobile banking.

Using equations to solve business problems	5	<ol style="list-style-type: none"> 1. Explain the concept, terminology, and rules of equations. 2. Solve equations for the unknown and prove the solution. 3. Write expressions and equations from written statements. 4. Set up and solve business-related word problems by using equations.
Percents and their application in business	5	<ol style="list-style-type: none"> 1. Properly convert decimals to percents and vice versa. 2. Properly convert fraction to percents and vice versa. 3. Correctly solve a problem to find the percent 4. Correctly solve a problem to find the base 5. Correctly solve a problem to find the rate 6. Correctly compute percent of increase and decrease.
Discounts: trade and cash	5	<ol style="list-style-type: none"> 1. Compute single trade discounts. 2. Explain the freight terms FOB shipping point and FOB destination. 3. Compute list price when net price and trade discount rate are known. 4. Compute series trade discounts. 5. Compute credit for partial payment and net amount due.
Markups and markdowns; break even analysis	6	<ol style="list-style-type: none"> 1. Compute dollar markup and percent markup on cost. 2. Compute selling price when the cost and percent markup on cost are known. 3. Compute cost when the selling price and percent markup on cost are known. 4. Compute dollar markup and percent markup on selling price. 5. Compute selling price when the cost and percent markup on selling price are known. 6. Compute cost when the selling price and percent markup on selling price are known. 7. Convert from percent markup on cost to percent markup on selling price and vice versa. 8. Compute markdowns, original selling price and sale price. 9. Compute contribution margin and breakeven point.
Payroll	4	<ol style="list-style-type: none"> 1. Properly compute gross earnings based on salary, hourly wages, piece rate wages and commissions. 2. Correctly compute overtime pay. 3. Prepare and explain the parts of a payroll register. 4. Compute federal and state unemployment taxes.
Simple interest and promissory notes	3	<ol style="list-style-type: none"> 1. Compute simple interest and maturity value for months, years, and days. 2. Use the interest formula to compute the unknown when the other two (principle, rate, or time) are given. 3. Differentiate between interest bearing and non-interest-bearing notes.
Compound interest and present value	3	<ol style="list-style-type: none"> 1. Compare simple interest with compound interest. 2. Compute compound amount and interest manually and by table lookup. 3. Compare compound interest (FV) with present value (PV). 4. Compute present value by table lookup.
45		

Outcomes*	At the successful completion of this course, students will be able to:
Course Outcome 1	Demonstrate basic math skills.
Course Outcome 2	Solve business-related problems.

Course Outcome 3	Apply percentages to business problems.
Primary Laker Learning Competency	Creative Thinking & Problem Solving: Students think creatively to solve problems.
Secondary Laker Learning Competency	Quantitative Literacy: Students analyze data and mathematical patterns in real-life situations.

**Course and program outcomes will be used in the software for outcomes assessment and should include at least 1 primary and 1 secondary Laker Learning Competency. Limit to 3-5.*