MKTG 1507: Business Math

A. COURSE DESCRIPTION

Credits: 3
Lecture Hours/Week: 3
Lab Hours/Week: *.
OJT Hours/Week: *.
Prerequisites: None
Corequisites: None
MnTC Goals: None

Learners will identify and perform basic mathematical equations to solve business-oriented problems, forecasting, budgets, pricing, gross margin, and sales tax. Learners will perform mathematics related to payroll, trade discounts, loans and interest, operating statements, and financial ratios. Knowing how to use fundamental mathematical procedures and interpret results are all part of a manager's responsibility in completing transactions.

B. COURSE EFFECTIVE DATES: 12/22/1997 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Apply common practices related to checking accounts, budgets, and reconciliation.
2. Convert fractions, decimals, and percentages to perform equations.
3. Use portion, rate, and base to solve business problems.
4. Determine rate of increase and decrease; create forecasts.
5. Identify components of purchase orders; compute discounts.
6. Calculate markup based on cost and markdown scenarios.
8. Calculate simple interest, compound interest, and sales tax.
9. Identify types of operating statements and compute ratios.

D. LEARNING OUTCOMES (General)

1. Learners will perform mathematical equations in order to solve business-oriented problems.
2. Learners will perform mathematical procedures related to forecasting, payroll, trade discounts, loans, and interest.
3. Learners will interpret mathematical equations, income statements, financial ratios, and charts to make critical decisions.

E. Minnesota Transfer Curriculum Goal Area(s) and Competencies

None

F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

G. SPECIAL INFORMATION

None noted