Department:

Business

Course Description:

This course covers basic business math operations and focuses on the development of speed and accuracy on the calculator. The course will emphasize business and consumer applications using both mechanical and computerized 10-key calculators.

Course Competencies:

Upon completion of the course, the student should be able to:

1. Perform the basic math functions of addition, subtraction, multiplication, and division.
2. Determine the appropriate method to set up a word problem and solve for the unknown.
3. Convert decimals and fractions to percent and convert percent to decimal and fractions.
4. List and define the key elements of the portion formula and solve for one unknown when the other two key elements are given.
5. Calculate the rate of percent increase or decrease.
6. Prepare a bank reconciliation statement with bank service charges and interest earned.
7. Calculate gross earnings using various methods.
8. Calculate federal income tax using form 1040EZ.
9. Calculate dollar markup and percent markup based on both cost and selling price.
10. Calculate the unknown selling price, cost, or percent markup when two of the three are given.
11. Calculate markdowns and markups.
12. Calculate simple interest and maturity value by months and years using the exact time and exact interest method as well as the exact time and ordinary interest method.
13. Using the interest formula, calculate the unknown principal, rate, or time when two of the three are given.
14. Calculate the proper interest credits under the U.S. Rule.
15. Determine the cost of installment buying by calculating amount financed, finance charge, deferred payment, and estimated annual percent rate by formula and by table lookup.
16. Calculate the amount for paying off an installment loan before the due date.
17. Calculate finance charges on revolving charge credit card accounts.
18. Differentiate between the types of mortgages available.
19. Compute monthly mortgage payments using an amortization chart and a financial calculator.
20. Calculate the total interest over the life of a mortgage and the interest and principal portion of each monthly payment.
21. Identify metric terms metric base units, and metric prefixes.
22. Use a 10-Key calculator with accuracy and efficiency.
Course Content:

A. Basic Math Functions  
B. Fractions  
C. Percent  
D. Bank Services  
E. Payroll  
F. Taxes  
G. Insurance  
H. Purchasing Merchandise  
I. Markup and Markdown  
J. Interest  
K. Consumer Credit and Mortgages  
L. Metrics and Currency  
M. Ten-Key Skill Builder

Learning Assessment:

Course competencies will be assessed by use of problem assignments and exams.

Instructional Materials:


Guidelines for Requesting Accommodations Based on Documented Disability or Medical Condition

It is the intention of Highland Community College to work toward full compliance with the Americans with Disabilities Act, to make instructional programs accessible to all people, and to provide reasonable accommodations according to the law.

Students should understand that it is their responsibility to self-identify their need(s) for accommodation and that they must provide current, comprehensive diagnosis of a specific disability or medical condition from a qualified professional in order to receive services. Documentation must include specific recommendations for accommodation(s). Documentation should be provided in a timely manner prior to or early in the semester so that the requested accommodation can be considered and, if warranted, arranged.

In order to begin the process all students must complete the “Disabilities Self-Identification Form” at this link: https://highlandcc.edu/pages/disability-services.

This form can also be accessed at the Highland Community College homepage under Students Services/Student Resources/Disability Service or by contacting the Disabilities Coordinator.