

**NVCC COLLEGE-WIDE COURSE CONTENT SUMMARY
BUS 121 – BUSINESS MATHEMATICS I (3 CR.)**

Course Description

Applies mathematical operations to business processes and problems. Reviews operations, equations, percents, sales and property taxes, insurance, checkbook and cash records, wage and payroll computations, depreciation, overhead, inventory turnover and valuation, financial statements, ratio analysis, commercial discounts, markup, and markdown. Lecture 3 hours per week.

General Course Purpose

This course is designed to provide instruction in the practical application of mathematical concepts and techniques to business related problems. Specific areas include (1) maintenance of checkbook records and periodic bank statement reconciliation, (2) retail mathematics (3) calculation of payroll, (4) financial statement analysis including inventory turnover and valuation, depreciation and overhead, (5) sales and property taxes, and (6) the use of a ten-key calculator. This course is intended to provide new and existing employees with business mathematical skills.

Course Prerequisites/Corequisites

A working knowledge of arithmetic, average skills in reading comprehension, and the ability to write and present ideas using standard English. Students should place into MTH 3 or higher.

Course Objectives

Upon completing the course, the student will be able to:

- Use calculators to solve business related problems.
- Be able to understand and use terminology related to business problems.
- Solve basic equations.
- Express written business problems in an equation.
- Solve written business problems containing percent using equations..
- Reconcile bank statements.
- Solve problems dealing with commercial discounts, markup and markdown as they relate to retailing mathematics.
- Calculate gross wages and net payroll, social security tax and income tax and other related payroll functions.
- Assign costs to ending inventory.
- Calculate sales and property taxes
- Determine insurance premiums, compensation due to loss, and calculate various nonforfeiture values for various policies.
- Identify and perform calculations for financial statements, and perform customary financial ratios and analysis, including inventory turnover and valuation, depreciation, and overhead.

Major Topics to be Included

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| ➤ Basic mathematical operations | ➤ Insurance |
| ➤ Checkbook reconciliation | ➤ Depreciation and overhead |
| ➤ Wages and payroll | ➤ 10-key calculator operations |
| ➤ Inventory turnover and valuation | |
| ➤ Financial statements and analysis | |
| ➤ Commercial discounts, Markups, Markdowns | |