

**College of Micronesia-FSM
COURSE OUTLINE COVER PAGE**

Business Mathematics

BU 098 (rev. 12/95)

Course Title

Department & Number

Course Description:

Develops understanding of basic math to solve typical business problems with an emphasis on quick calculation of employee, compensation, fractions, decimals, percentage, financial statement analysis, calculation of simple and compound interests, discounts, and buying and selling.

Course Prepared by: Hesam Sardari

State:

Main Campus

	Hours per Week		No. of Week		Total Hours		Semester Credits
Lecture	<u>3</u>	x	<u>16</u>	x	<u>48/16</u>	=	<u>3</u>
Laboratory		x		x		=	
Workshop							
					Total Semester Credits		

Purpose of Course: Degree Requirement

- Degree Elective
- Certificate
- Remedial
- Other

Prerequisite Courses:

SPENSIN JAMES(sgd)

1/13/96

Signature, Chairman Curriculum Committee

Date Approved by Committee

SUSAN MOSES (sgd)

1/31/96

Signature, President COM- FSM

Date Approved by President

**Business Mathematics Course
Outline**

A. General Objectives

Basic mathematical calculations and their applications in business and personal life. Addition, subtraction, divisions, and multiplication of whole and fractions, decimals, percents, invoices, pricing, inventory, preparation of financial statements such as income statement, balance sheet, simple interest, and payroll, are covered. Check book balance and bank reconciliation is discussed.

B. Specific Objectives:

The Student will be able:

- 1- To add, subtract, divided and multiply whole numbers and fractions.**
- 2- To write decimals, round, add, subtract, divide and multiply decimals.**
- 3- To balance a checkbook, and a reconcile bank statement.**
- 4- To change percents to and from fractions and decimals. To calculate percent increase and decrease.**
- 5- To prepare invoice, to enter the quantity(s) and prices, extend and total the invoice. Apply the trade or cash discount and find the total for the invoice.**
- 6- To price the of merchandise. To calculate the mark up and mark up rate.**
- 7- To figure out with 95% accuracy the employee gross pay. Apply deductions, and taxes, and calculate the net pay for hourly and salary employees using FSM tax laws and tax rates.**
- 8- To prepare FSM gross revenue tag and payroll tax forms and file such forms.**
- 9- To valuate ending inventory using LIFO, FIFO and Average-Cost methods.**
- 10- To prepare Income Statement, Statement of Owner's Equity and Balance Sheet for service and merchandising business.**
- 11- To define loan date, due date, principal, and rate. Calculate simple interest using exact and ordinary time period.**
- 12- Given the interest, find the interest rate, principal, and time.**

C. Text

David Russell; Business Mathematics; Harcourt Brace Jovanovich Publishers 1988

D. Methods of Instruction:

Lecture, guest speakers, Projects, Practice sets, and various individual and group assignments.

E. Course Content:

- I. Four functions for the fractions.**
- II. Decimals, and the operations on decimals.**
- III. Check book and bank reconciliation.**
- IV. Percents, changes percents to and from fractions. Percent increase and decrease.**
- V. Invoice; quantity, unit price, extension, cash and trade discount and invoice total.**
- VI. Pricing the merchandise and service. Mark up and mark down. VII. Payroll; gross pay, deductions, taxes and net pay for the hourly and salary employees.**
- VIII. FSM gross revenue tag and payroll taxes.**
- IX. Ending inventory valuation.**
- X. Financial statements for service and merchandising business.**
- XI. Loan, simple interest with ordinary and exact time period.**
- XII. Interest, interest rate, principal, and time period.**

F. Evaluation:

Grades will be assigned based on the following percentage of total points received from exams, projects, quizzes, practice sets, and the mid term and final:

A.....	90%	to	100%
B.....	80%	to	89%
C.....	70%	to	79%
D.....	60%	to	69%
F.....	59% and below		

G. Attendance Policy:

The COM-FSM Attendance Policy will be observed.