

MASTER COURSE OUTLINE

A. ACCT 1031 Business Math/10-Key

B. COURSE DESCRIPTION:

This course introduces the application of mathematical functions of business problems and solutions. The touch system of 10-key number pads is introduced. Students will also develop speed and accuracy using the touch system for the four basic arithmetic operations and solving business problems. Prerequisite: Basic math skills.
(3 Cr – 2 lect, 1 lab)

C. *Core Theme: Critical Thinking

D. RIVERLAND INSTITUTIONAL LEARNING OUTCOMES:

This course addresses the following Riverland Institutional Learning Outcome(s):

- ILO 1: critical thinking (*Core Theme Goal 2*)
- ILO 2: awareness of the larger global community (*Core Theme Goal 7 or 8*)
- ILO 3: ethical, engaged citizenship (*Core Theme Goal 9 or Goal 10*)
- ILO 4: communication and collaboration (*Discipline Goal 1 and by any learning outcome(s) involving communication or collaboration*)

E. MAJOR CONTENT AREAS:

- Touch system arithmetic operations on 10-key number pad
- Cash
 - Balance checkbook/register
 - Reconcile bank statement
- Payroll problems
 - Salaries and hourly wages
 - Commissions
- Purchasing
 - Cash discounts
 - Trade discounts
- Descriptive statistics
- Basic algebra
- Interest calculations
 - Simple interest
 - Compound interest
 - Calculate effective interest rate
- Tax calculations

- Property tax
- Sales tax
- Insurance
 - Life/health
 - Property/casualty
- Inventory
- Depreciation
- Time value of money
 - Future values
 - Present values
 - Lump sums
 - Annuities
- Long-term investments
 - Corporate stock
 - Bonds

F. GOAL TYPES, OBJECTIVES, AND OUTCOMES:

<u>GOAL TYPE</u>	<u>OBJECTIVES</u> Students will be able to	<u>OUTCOMES</u> The student will successfully
<u>*Critical Thinking</u>	gather factual information and apply it to a given problem in a manner that is relevant, clear, comprehensive, and conscious of possible bias in the information selected.	1. apply relevant mathematical operations to various business problems.
<u>CS</u>	develop speed and accuracy in the touch system of use of 10-key number pads.	1. demonstrate proficient use of the 10-key touch system.
<u>CS</u>	gain proficiency at bank account reconciliation.	1. solve bank reconciliation problems. 2. resolve timing differences by recording adjustments when necessary.
<u>CS</u>	develop proficiency in interest calculations.	1. compute simple and compound interest. 2. determine effective interest rates.
<u>CS</u>	apply time-value of money concepts to common business and financial applications.	1. calculate present and future values for simple interest, compound interest, and annuity cash flows scenarios. 2. solve various business and financial problems using time-value of money tools.
<u>CS</u>	apply earnings and employer cost calculations for payroll.	1. calculate gross earnings in various wage or salary scenarios, including hourly, piece-work, salary, overtime, and commission-base pay. 2. apply basic withholding rules and typical add-ons to calculate employer cost and net earnings for payroll.
<u>CS</u>	apply purchase/sale price concepts.	1. compute markups and markdowns. 2. compute cash and trade discounts. 3. determine the impact of pricing

		on gross margin.
<u>CS</u>	apply basic descriptive statistics concepts.	<ol style="list-style-type: none"> 1. calculate mean, median, and mode for given sets of data. 2. analyze the impact of outliers on mean, median, and mode. 3. analyze the mean, median, mode of a set of data. 4. interpret common statistical graphs.
<u>CS</u>	apply basic insurance and tax concepts commonly faced by businesses and consumers.	<ol style="list-style-type: none"> 1. identify characteristics of common insurance types including life and property/auto insurance. 2. calculate sales and property taxes.
<u>CS</u>	apply inventory methods.	<ol style="list-style-type: none"> 1. calculate cost of goods sold and ending inventory using various methods, including FIFO, LIFO, and weighted average.
<u>CS</u>	apply depreciation calculations.	<ol style="list-style-type: none"> 1. calculate depreciation using various methods, including straight-line, declining-balance, and units of production.
<u>CS</u>	apply basic long-term investment concepts.	<ol style="list-style-type: none"> 1. distinguish between long-term investment options, including stocks and bonds. 2. interpret stock or bond quotations. 3. calculate stock or bond yields.

G. SPECIAL INFORMATION:

This course may require use of the Internet, the submission of electronically prepared documents and the use of a course management software program. Students who have a disability and need accommodations should contact Accessibility Services at the beginning of the semester. This information will be made available in alternative format, such as Braille, large print, or current media, upon request.

H. COURSE CODING INFORMATION:

Course Code D/Class Maximum 30; Letter Grade

Revision date: 12/18/12; 11/29/17; 01/25/26

AASC Approval date: 12/12/17; 03/17/26

*These five MnTC Goals have been identified as Riverland Community College Core Themes. Every course in the Riverland Community College curriculum shall meet outcomes from one of these themes.

**These five MnTC Goals have been identified as Riverland Community College Disciplines. Riverland's MnTC courses also shall meet outcomes from a Discipline Area.

NOTE: The Minnesota Transfer Curriculum "10 Goal Areas of Emphasis" are reflected in the five required discipline areas and five core themes noted in the Riverland Community College program of study guide and/or college catalog.

*Riverland Community College Core Themes	MnTC Goal Number
Critical Thinking (CT)	2
Human Diversity (HD)	7A, 7B, 7A/B
Global Perspective (GP)	8
Ethical and Civic Responsibility (EC)	9
People and the Environment (PE)	10

**Riverland Community College Discipline Areas	MnTC Goal Number
Communication (CM)	1
Natural Sciences (NS)	3
Mathematics/Logical Reasoning (MA)	4
History and the Social & Behavioral Sciences (SS)	5
Humanities and Fine Arts (HU)	6

Riverland