

Business Mathematics – BADM 1005
Fall 2013

Course Information

Lecture: Online

Credit Hours: 3

Contact hours: 3 hrs. Lecture

Instructor Information

Kerry Steward

Office Phone: 307.358.5622 Email: kerry.steward@ewc.wy.edu

Office Hours: M 4:30-6:30 pm, T & TH 1:30-3:00, and by appointment

Course Content Information

Course Catalog Description:

A course providing instruction in solving practical business problems utilizing fundamental principles of mathematics. Topics include fractions, decimals, percents, bank records and reconciliation, payroll, the mathematics of buying and selling, depreciation, simple and compound interest, annuities, and financial statement analysis.

Prerequisite: MATH 0900 or MATH 1515 with a grade of “C” or better or appropriate score on placement exam.

Introduction & Rationale:

BADM 1005 is generally taken by students enrolled in business or vocational programs and working toward an Associate of Applied Science Degree or one year certificate. It is not intended for the student who plans to transfer to another school and complete a bachelor’s degree.

Course Resources:

- Math for Business and Life, 5th edition, Webber, John, 2013
- Online homework access code for Math for Business and Life, 5th edition, Webber, John, 2013
- Rocky Mountain Outdoor Products (A Business Adventure), for use with Math for Business and Life, 5th edition
- Active LancerNet e-mail account

Course Objectives:

After successfully completing this course, the student should be able to apply mathematics and solve practical business problems involving:

- Understanding the decimal system for reading and writing whole numbers
- Adding, subtracting, multiplying and dividing fractions
- Adding, subtracting, multiplying, and dividing decimals
- Checking accounts and bank reconciliations
- Using equations to solve business problems
- Using percents and their applications in business
- Understanding invoices and calculating trade and cash discounts
- Calculating markups and markdowns based on cost and selling price
- Understanding and computing payroll
- Computing simple interest and understanding promissory notes
- Understanding and computing compound interest and applying present value concepts
- Understanding present and future value of annuities
- Understanding consumer and business credit concepts
- Understanding and calculating mortgages payments, interest, and closing costs

Course Requirements and Expectations

Grading Policy:

Your final grade will be a reflection of your performance in these areas, with points allocated **approximately** as follows:

Homework assignments	10%
5 Exams.....	70%
Rocky Mountain Products case study	15%
Message Board Participation	5%
Total.....	100%

*Homework assignment grade will be based on the percentage of homework assignment points you receive. For example, if total homework points assigned during the semester is 982 and you receive 913 points, you would receive $913/982 = 93\%$ or 93 points for grading purposes. Total homework points assigned are at the discretion of the instructor.

****NOTE: THERE IS ABSOLUTELY NO EXTRA CREDIT OFFERED IN THIS COURSE. ****

The following grade scale will be used to determine final grades:

90 – 100%	= A
80 – 89%	= B
70 – 79%	= C
60 – 69%	= D
0 – 59%	= F

Late Assignments/Exams:

- You are expected to complete all reading assignments, homework assignments/projects and take all scheduled exams. Homework is due by Monday at 3:00 pm the following week from when it is listed in the course schedule unless prior arrangements have been made with the instructor. **Assignments will be available for ONE (1) week past the due date. A 25% reduction in points earned on homework and discussion board posts will be assessed for late submissions.**
- Prior Arrangements must be made to take an exam at a different time than scheduled. Please notify instructor if you are ill or will be gone during scheduled exams. Failure to notify instructor of your circumstances will result in a **ZERO** for missed exams.

Class Expectations

An important objective of this class is to maximize each student's opportunity to learn. A meaningful learning experience requires minimal standards and respect and consideration for others.

- **ATTENDENCE** – Students should expect to spend a minimum of 3 hours per week within the classroom environment. Participation in class discussions will be integral to the success of the student and the class.
- **COMMUNICATION** – students should be respectful of differing opinions and thoughts when posting/responding to discussion topics. If you are having issues with the instructor or your peers, use the journal tool within LancerNet or call the instructor to discuss your concerns in private.

Academic Dishonesty:

Any forms of academic dishonesty are a serious offense that will not be tolerated. These forms include inappropriate dependence upon the aid of other persons in carrying out class or laboratory assignments; plagiarism; and cheating on quizzes, tests, or examinations. For a first offense, a student will receive a grade of **ZERO** on the affected coursework. For a second offense, the student will receive the grade of **F** in the course, and will be subject to any other

consequences outlined in the Eastern Wyoming College Academic Dishonesty policy which can be found in the student handbook.

Attendance:

A student at Eastern Wyoming College is expected to attend all sessions of each course in which he/she is enrolled. Active participation in all scheduled learning activities is essential for the student to satisfactorily achieve the educational objectives of any course. An instructor is authorized to withdraw a student from a course whenever:

- a) The student's absences in the course exceed 20% of the scheduled sessions for the semester, or
- b) The student has been absent 6 consecutive class hours in the course, or
- c) The student has not completed 20 % of the assigned learning activities.

Should it be necessary for you to miss a lecture session due to extenuating circumstance or participation in an approved school function, it is your responsibility to make up the work missed.

Withdrawal from class:

November 26 4:00 pm = LAST DAY TO DROP REGULAR SEMESTER CLASSES

***Withdrawal from the course must be initiated by the student following procedures outlined in the current EWC GENERAL CATALOG. ***

A student who is withdrawn from a course on or before the school's official last day to drop classes will receive a grade of W (Withdrawal) for the course. A student who is withdrawn **after** the official last day to drop classes will receive a grade of F except in emergency situations. Incomplete grades will be given only when agreed upon by the instructor and shall be awarded based on a contract agreement between the student and the instructor.

General Education Requirements

Eastern Wyoming College expects that its graduates will have an educational foundation that prepares them for a complex and rapidly changing world. The curriculums offered will allow the development of general education competencies necessary for participation in society as well as the development of specialized knowledge necessary within a given discipline. Every EWC graduate will have demonstrated competencies in these five general education areas.

- **Communication Skills:** Graduates will be able to understand and communicate ideas and information in written and spoken English that reveals a mastery of terminology appropriate to their disciplines.
- **Analytical and Quantitative Reasoning:** Graduates will be able to solve problems through critical thinking involving analytical and quantitative reasoning at a level appropriate to their disciplines.
- **Technology Skills:** Graduates will be able to demonstrate competence using technology appropriate to their disciplines.
- **Social Awareness:** Graduates will be able to demonstrate an awareness of the relationship between the individual and the world.
- **Information Literacy:** Graduates will be able to locate, evaluate, and use information effectively.

ADA Accommodations

Eastern Wyoming College is committed to providing reasonable accommodations for qualified individuals with disabilities. If a student has a disability and desires a reasonable accommodation for such disability, the student should contact Mrs. Debra Ochsner (532-8239) or Mr. Stuart Nelson (532-8330) as soon as possible so that arrangements may be made.

Student Philosophy Statement

Eastern Wyoming College is committed to providing a student experience that promotes academic success in a challenging and supportive environment, facilitates the transition to college for first time students, and helps all students identify and achieve their individual goals. EWC's student experience is designed to foster personal

growth by increasing independence, promoting ethical behavior and personal responsibility for learning, and affording opportunities for student involvement in campus activities to enhance social development.

Professional Communication

In the event that communication is necessary from student to instructor, please use the following procedures.

E-mail:

- Appropriate greeting
- Appropriate email address
- Personal vs. business account
- Subject line
- Clearly state purpose and/or question
- Complete sentences
- Spelling and grammar
- Response instructions
- Formal Signature

Phone:

- Speak slowly and clearly
- Identify yourself
- State class you are enrolled in and referring
- Clearly state purpose of call
- Phone number where you can be reached

Texting:

- Be as formal as possible – use appropriate language for whom you are texting
- Identify yourself and your class
- Clearly state purpose and/or question

Disclaimer

Information contained in this syllabus is, to the best knowledge of the instructor, correct and complete when distributed for use at the beginning of the course. However, this syllabus should not be considered a contract between Eastern Wyoming College and the student. The instructor reserves the right, acting within the policies and procedures of EWC, to make changes in course materials and course schedules.

Business Mathematics Tentative Course Schedule

Week 1 8/26 – 9/1	Orientation to class; Chapter 1 Whole numbers (Units 1, 3 and 4)
Week 2 9/2 – 9/8	Chapter 2 Fractions
Week 3 9/9 – 9/15	Chapter 3 Equations: A Guide to Finding the Unknown
Week 4 9/16 – 9/22	Exam 1 Chapters 1-3 Chapter 4 Percents
Week 5 9/23 – 9/29	Finish Chapter 4 Chapter 5 Trade and Cash Discounts
Week 6 9/30 – 10/6	Chapter 6 Markup and Markdown
Week 7 10/7 – 10/13	Exam 2 Chapters 4-6 Chapter 7 Checking Accounts
Week 8 Midterm 10/14 – 10/20	Chapter 8 Payroll
Week 9 10/21 – 10/27	9 Exam 3 Chapters 7, 8 Chapter 9 Simple and Compound Interest
Week 10 10/28 – 11/3	Tasks 1-16 Rocky Mountain Outdoor Products Case due Finish Chapter 9 Chapter 10 Future Value and Present Value Using Formulas
Week 11 11/4 – 11/10	Chapter 11 (sections 1, 2 and 3 only)
Week 12 11/11 – 11/17	Review; Exam 4 chapters 9 - 11
Week 13 11/18 – 11/24	Chapter 14 Installment Loans and Open-End Credit
Week 14 11/25 – 12/1	Tasks 17-28 Rocky Mountain Outdoor Products Case due Chapter 15 Home Ownership and Mortgage Loans;
Week 15 12/2 – 12/8	Finish Chapter 15
Week 16 12/9 – 12/13	Tasks 29-41 Rocky Mountain Outdoor Products Case due Exam chapters 14 & 15

EXPLANATION OF COURSE RESOURCES

Look through your textbook to become familiar with the layout and format of the material. Each chapter lists

- Unit objectives (pg 1) at the beginning of the chapter
- How to Boxes (pg 2)
- Examples, (which show the solution—you should try them and see if you get the answers correct)
- UTry it exercises (pg 5)—solutions at back of book appendix A
- Formula boxes (pg 103)
- Top boxes (pg 103)
- Chapter in a nutshell (pg 39) with objective and example
- Think, Explore, and apply questions and exercises (pg 40)
- Chapter Review problems (pg 41 with answers at back of book appendix B)
- Practice tests (pg 44) (with answers at back of book appendix B)

Rocky Mountain Outdoor Products Case

This comprehensive exercise gives you a hands-on experience running a business. Follow the guidelines below:

- > Prepare checks and other forms in pencil so that if mistakes are made, they can be easily corrected (even though in real life, they are never done in pencil)
- > Since you are a student employee working for the company, your supervisors do not always have time to show you how to do everything. You must use your book as a reference to find how to complete many of the tasks before you have covered them in class. Show initiative by researching in your books to find the topics and examples to complete the tasks. Assume your book is the company handbook that shows how they want tasks completed (not how you may have learned to do them in your past experience).
- > Be detail oriented and check/recheck your work. Errors cost companies a tremendous amount of money and may cost you your job. You build a strong employee reputation by completing your work independently and accurately.
- > Make sure your work is neat and readable—a requirement of every business.
- > You may come in and ask your instructor for help after you have researched a topic and still do not understand it. You must show the instructor what you researched and the example that you are trying to solve.
- > You need to work independently. When students work together, it is obvious when they both make the same errors. You and the other students involved will not receive credit on copied work.

Turn in your booklet with the following tasks completed on the dates below:

Tasks 1-16: October 28 wk 10

Tasks 17-28: November 25 wk 14

Tasks 29-41: December 12 wk 16

The case will be graded on a 100 point scale as follows:

Neatness and Readability	10
Tasks correct and on time	90
Total	100

Points will be deducted from the total as follows:

- > 3 points will be deducted for any tasks not completed
- > 1 point will be deducted for format errors in form completion
- > 2 points will be deducted for each computational error
- > 5 points will be deducted for each time the booklet is turned in past a due date