

Math 1100 - 001: Business Math

Fall 2014

Monday, Wednesday, & Friday 8AM - 8:50 AM

BIC 2809

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Office Hours: Monday & Wednesday: 9AM - 11AM, 3PM - 4PM,

Tuesday & Thursday: 10:30AM - 11:30AM,

Friday: 9AM - 10AM

Text and Materials: *Business Mathematics Brief Edition*, 12th ed. by Clendenen, Salzman, Miller (online copy through MyMathLab),

A calculator which contains a power (exponent) function

Course Content: Applications of mathematics to business transactions, analysis and solution of the business problems in profit and loss, interest, installment transactions, percent discounts, and payroll

Course Goals:

1. Demonstrate competency in arithmetic computations
2. Solve linear equations and formulas for a specified variable
3. Compute the gross earnings, withholding amounts, and net earnings in a payroll setting
4. Calculate sales tax, property tax, and personal income tax
5. Compute the trade and cash discounts on an invoice and compute the markup and markdown on merchandise
6. Solve word problems involving the basic percent problem, simple and compound interest, and bank discount
7. Calculate the future value and present value of an ordinary annuity and the periodic payment into a sinking fund
8. Compute the Annual Percentage Rate of a loan, unearned interest, and monthly payments for loans
9. Demonstrate competency in the use of a calculator to perform basic computation

Classes: Students are expected to attend class and are responsible for all material covered in each class. Quizzes and exams will be held during class time. A final exam will be administered during finals week.

Homework: Homework will be assigned every week on MyMathLab. It is only for the student's benefit to complete the homework in order to do well on quizzes and exams. Students need to spend time and at least attempt every assigned homework problem to master the material and be prepared for quizzes and exams. Homework problems may appear on quizzes and exams and students who complete more homework assignments will do better on quizzes and exams.

Quizzes: Quizzes will be given every week and will only consist of one or two problems. They should take no more than 10 minutes and are intended as a "spot check" for students to know how well they understand the material. They may be administered at the beginning, middle or end of class and might be on any class day. At least 2 of the lowest quiz grades will be dropped when computing the final grade. Calculators may be allowed on quizzes and students will be warned in advance when to bring their calculators to class.

Projects: There will be at least two projects assigned this semester. One will be a semester-long project that will require periodic presentations to the class. This will be assigned in the first few weeks and will culminate in a report due at the end of the semester. Any other projects will be short-term in length.

Exams: There will be four (4) midterms and a final exam given in the course. All exams will be comprehensive and students should expect to be asked about all material leading up to that exam. The midterms will be taken in-class and will take up the entire class period. No new material will be covered on exam days. No cell phones or computers will be allowed at all at a student's desk during the exam. Calculators may be allowed. Any conflicts of exam dates must be discussed with the instructor at least one full day prior to the exam date.

Grading:

Quizzes	100 Points
Projects	100 Points
Exams	100 Points Each
Final Exam	200 Points
Total	800 Points

In general,

A	B	C	D	F
720 and up	640 – 720	560 – 640	480 – 560	Below 480

Written Style: Student should practice and use good style when answering problems. That means that any answer which requires an explanation should be written in complete sentences, all mathematical notation should be consistent and make sense, and anybody reading the solutions for the first time (namely, the grader) should have no confusion as to both the final answer and the work involved to get there. For example, “ $1 + 1 = 2$ ” is a complete sentence. It has a subject ($1 + 1$), a verb ($=$) and an object (2).

Academic Integrity: Students should be aware of the Code of Academic Conduct and know the consequences should the code be violated. The document can be found at www.cod.edu/dept/boardpolicy/5050pr.doc.

Attendance Policy: Students are expected to attend every class and to understand material for classes they miss. NO exam will be given after the exam day and quizzes cannot be made up (because some quizzes will be dropped anyway). If a student has a valid excuse with a valid written note explaining the emergency (at the instructor's discretion) for missing an exam, then a grade on a future exam may count towards the missed exam as well. This is not an ideal situation and should be avoided. Do not miss class! While in class, students should be respectful of other students as well as the instructor. Students should not distract others with their computers or cell phones. Any distractible cell phone use should be done outside the classroom.

Center for Access and Accommodations: Students who require any type of special accommodations for access and participation in this course must be registered with the Center for Access and Accommodations, SSC 3249.

Tentative Course Calendar

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
Aug 25th 1 Introduction, Fraction Review: §2.1-2.4	26th	27th 2 Fraction Review Continued: §2.1-2.4	28th	29th 3 Decimals as Percents, Parts: §3.1-3.2
Sep 1st Labor Day	2nd	3rd 4 Finding Base, Finding Rate: §3.3-3.4	4th	5th 5 Increase and Decrease Problems: §3.5
8th 6 Solving Equations, §4.1	9th	10th 7 Applications of Equations: §4.2	11th	12th 8 Business Formulas: §4.3
15th 9 Ratio and Proportions: §4.4	16th	17th 10 Exam Review	18th	19th 11 Exam 1
22nd 12 Wages and Salaries: §6.1	23rd	24th 13 Piecework and Commissions: §6.2	25th	26th 14 Income Tax, Social Security, Medicare, etc.: §6.3 - 6.4
29th 15 Invoice and Trade Discounts: §7.1	30th	Oct 1st 16 Series versus Single Discounts: §7.2	2nd	3rd 17 Ordinary Dating Methods: §7.3
6th 18 Other Dating Methods: §7.4	7th	8th 19 Cost Markup: §8.1	9th	10th 20 Selling Price Markup and Markdown: §8.2-8.3
13th 21 Turnover and Inventory Valuation: §8.4	14th	15th 22 Exam Review	16th	17th 23 Exam 2
20th 24 Simple Interest: §9.1	21st	22nd 25 Manipulating the Interest Formula: §9.2	23rd	24th 26 Simple Discount Notes: §9.3
27th 27 Discounting a Note Before Maturity: §9.4	28th	29th 28 Compound Interest and Inflation: §10.1-10.2	30th	31st 29 Present and Future Value: §10.3

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
Nov 3rd 30 Annuities and Retirement Accounts: §11.1	4th	5th 31 Present Value of an Ordinary Annuity: §11.2	6th	7th 32 Sinking Funds: §11.3
10th 33 Stocks, Mutual Funds, & Bonds: §11.4-5	11th	12th 34 Exam Review	13th	14th 35 Exam 3
17th 36 Open-End Credit and Charge Cards: §12.1	18th <i>Last Day to Withdraw</i>	19th 37 Installment Loans: §12.2	20th	21st 38 Early Payoffs of Loans: §12.3
24th 39 Personal Property Loans: §12.4	25th	26th College Open No Classes	27th Thanksgiving Recess	28th Thanksgiving Recess
Dec 1st 40 Property Tax: §13.1	2nd	3rd 41 Personal Income Tax: §13.2	4th	5th 42 Exam Review
8th 43 Exam 4	9th	10th 44 Conclusion, Projects Due, Assessments	11th	12th 45 Final Review
15th 46 Final Exam 8:00 - 9:50 BIC 2809	16th	17th 47	18th	19th 48