

Business Math

Summary of Standards

By the end of the course I will have learned all of the following concepts and principles. As I master the material I will write "YES" in the appropriate box and the date that it was learned. I will make sure that this summary sheet is always kept current.

Concepts	Mastered	Date
<i>Charts & Graphs:</i> (Standard 1)		
I can read and understand charts and tables		
I can read and understand graphs		
<i>Ratios, Proportions, and Percentages:</i> (Standard 2)		
I can calculate discounts and markups		
I understand percentage increases and decreases		
I can solve problems with formulas		
I know how to use ratios and proportions		
I can calculate total costs		
<i>Transportation of Goods and Services:</i> (Standard 3)		
I know the pros and cons of various transportation modes		
I can explain the costs of car ownership		
I know the pros and cons of leasing vehicles		
<i>Income, Benefits, and Deductions:</i> (Standard 4)		
I understand wage, commission, salary, and piecework		
I can calculate payroll taxes and deductions		
I can fill out personal and income tax reports		
I can explain different employ benefit programs		
<i>Budgets:</i> (Standard 5)		
I can compare income and expenses		
I can create a monthly budget		
<i>Investments:</i> (Standard 6)		
I can compare stocks, bonds, certificates, and passbooks		
I can explain the differences between guaranteed yield investments and variable investments		
I understand simple interest, compound interest, and APR		

<i>Financial Transactions:</i>	(Standard 7)		
I understand finance charges			
I know different types of financing			
I know how to use a checkbook			
I can balance a checkbook with a bank statement			
I can evaluate the cost of cash vs. charging			
I can total bills, make change, and calculate tips.			
<i>Taxes:</i>	(Standard 8)		
I can calculate sales tax			
I can compare property taxes			
I know miscellaneous taxes and their rates			
<i>Insurance:</i>	(Standard 9)		
I know the costs and benefits of life insurance			
I know the costs and benefits of accident insurance			
I can explain the pros and cons of car insurance			
I understand costs and benefits of homeowners insurance			
I can define guaranteed income insurance			
<i>Business Finances:</i>	(Standard 10)		
I can calculate overhead costs			
I can figure out a break-even analysis			
I know how to work trade, series, and purchase discounts			
I understand the costs of borrowing to get discounts			
I can understand and compare financial data			
I can build performance reports			