

Complete Business Math for Accountants

Course Description

Complete Business Math for Accountants provides accountants, managers, and business entrepreneurs with the information, analyses, and insights necessary to analyze and calculate the consequences of a wide range of business financial strategies and problems. The ability to select the right operational technique is vital if the business is to survive, profit, and grow in today's uncertain economic environment. The owner of a small business must be able to make the right financial decision based on sound mathematical reasoning in order to run the business efficiently. They must understand the problem, and then apply math skills to solve it.

This course contains hundreds of filled-in examples, illustrations, practical applications, measures, procedures, rules of thumb, statistical data, exhibits, tables, graphs, and diagrams. They are presented to aid in the comprehension and successful solution of a particular problem. The reader will also learn when, why and how to use the appropriate computational method.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase.

Course Level: Overview. This program is appropriate for professionals at all organizational levels.

CPE Credits: 17 (CPA)

Field of Study: Finance

Prerequisite: None

Advanced Preparation: None

Course Learning Objectives

Part 1: Evaluating the Cost of Bank Loans, Business Loans, Trade Credit, and Other Financing

After studying the material in this chapter, you will be able to

1. Compute the cost of credit using different methods.
2. Define and compute the cost of capital.

Part 2: Budgeting and Profit Planning

After studying the material in this chapter, you will be able to

1. Recognize the major steps in budget preparation.
2. Identify budget accuracy ratios.
3. Recognize importance of cash budgeting and the steps involved.

Part 3: Business Forecasting Methods

After studying the material in this chapter, you will be able to

1. Identify different methods used for business forecasting.
2. Recognize how regression analysis can be used, and the implication of regression statistics.
3. Recognize the attributes of the Chi-Square test.

Part 4: Managing Cash and Receivables

After studying the material in this chapter, you will be able to

1. Identify components of the cash flow statement and different financing activities.
2. Recognize how to manage cash and accounts receivable properly.
3. Calculate cash flow from operations and average collection periods.

Part 5: Controlling Inventory

After studying the material in this chapter, you will be able to

1. Identify key concepts behind the economic order quantity (EOQ).
2. Calculate inventory reorder point.
3. Recognize the concepts of the ABC inventory control method.

Part 6: Buying and Selling Products and Services

After studying the material in this chapter, you will be able to

1. Recognize sales ratios used by management.
2. Identify how to calculate the break-even sales.
3. Recognize how the elasticity of demand affects total sales revenue.

Part 7: Putting Money to Work

After studying the material in this chapter, you will be able to

1. Recognize how the risk-return tradeoff is important in decision making.

2. Recognize internal rate of return and capitalization rate.

Part 8: Scheduling, Planning, Efficiency Measures and Charting

After studying the material in this chapter, you will be able to

1. Recognize some commonly used operating ratios
2. Identify how to use charting to help communicate business operations

Part 9: Preparing Financial Statements

After studying the material in this chapter, you will be able to

1. Recognize the components of the balance sheet, including assets and equity.
2. Identify attributes of the income statement.

Part 10: How Healthy Is the Business?

After studying the material in this chapter, you will be able to

1. Recognize different ratios used in financial analysis, including liquidity, debt and profitability ratios.

Part 11: Measuring Business Performance

After studying the material in this chapter, you will be able to

1. Identify how management can use and improve ROI.
2. Recognize how marginal analysis can be used for business decisions.

Part 12: Averages, Expectations, and Variability in Business Activities

After studying the material in this chapter, you will be able to

1. Identify averages (mean), median, and mode.
2. Recognize the coefficient of variation and the normal distribution.

Part 13: Adequacy and Cost of Insurance Coverage

After studying the material in this chapter, you will be able to

1. Recognize different types of insurance
2. Identify insurance terms such as coinsurance and fair payment
3. Identify the basis for how much insurance is needed

Part 14: Hiring and Compensating Employees

After studying the material in this chapter, you will be able to

1. Recognize how to determine human resource needs
2. Identify attributes of a benefits packages
3. Recognize the cost factor of human resources and how it varies by organization types

Part 15: Buying or Selling a Business

After studying the material in this chapter, you will be able to

1. Recognize different methods used for determining the price of a business.