

FBLA: BUSINESS MATH

Competency: Basic Math Concepts	
Tasks	
1.	Develop fluency in addition, subtraction, multiplication, and division of basic operations with and without calculators.
2.	Solve one- and two-step problems involving whole numbers, fractions, and decimals using addition, subtraction, multiplication, and division.
3.	Solve practical computation problems for business such as calculating wages after taxes, developing a budget, and balancing a checkbook.
4.	Analyze problem statements for missing/irrelevant data; estimate/exact values, and inconsistent parameters.
5.	Identify business math terms.
6.	Prove that results of computations using whole numbers, fractions, decimals, percents, and proportions are correct.
7.	Recognize patterns and relationships among numbers.
8.	Estimate the results of rational number computations and judge the reasonableness of the results.
9.	Identify and use relationships between operations, such as division as the inverse of multiplication to solve problems.
10.	Apply relational (equal, greater than, less than, etc.) and logical operations in a logical expression.
11.	Select appropriate methods and tools for computing with whole numbers from mental computation, estimation, calculators, and paper and pencil.
12.	Convert within and between measurement systems (metric and customary) and monetary systems using technology where appropriate.
13.	Estimate conversions between the customary and metric systems.
14.	Use the appropriate type of unit to calculate measurement of length, area, weight, volume, angles, and perimeter.
15.	Construct or draw figures with given perimeters and areas.
16.	Interpret scale drawings and models using maps and blueprints.
17.	Use touch method on calculator to solve math problems that relate to business and industry.
Competency: Consumer Credit	
Tasks	
1.	Define credit and credit terms.
2.	Identify the costs and benefits of various types of credit.
3.	Calculate sales tax.
4.	Compute total purchase price with interest added.
5.	Compute the costs involved in owning and buying an item such as an automobile.
6.	Compute finance charges for single payment loans.
7.	Compare installment and revolving credit costs.
8.	Calculate installment loan costs such as amount financed, the installment price, finance charge, and installment payment.
9.	Find the estimated annual percentage rate (APR) using a table.
10.	Find the finance charge and new balance using the average daily balance method.

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Competency: Data Analysis and Probability	
Tasks	
1.	Using a data set, determine mean, median, and mode.
2.	Determine the type of average that best represents the measure of central tendency.
3.	Distinguish between a simple average and a weighted average and calculate each.
4.	Identify and construct various types of graphs and charts.
5.	Compile and arrange facts in an organized manner for a table, chart, or figure.
6.	Explain or prepare written summary of findings expressed in tables, charts, graphs, and figures.
7.	Make predictions and decisions based on data and communicate their reasoning.
Competency: Decimals	
Tasks	
1.	Round decimals to the nearest tenth and nearest hundredth.
2.	Add, subtract, multiply, and divide decimals.
3.	Convert a decimal to a fraction.
4.	Convert a fraction to a decimal.
5.	Read and write decimals using the place-value structure of the base-ten number system.
6.	Solve business problems with currency.
Competency: Discounts	
Tasks	
1.	Identify the various types of discounts.
2.	Calculate the percentage of a discount of an item.
3.	Calculate a chain discount and net selling price.
4.	Calculate trade discounts and net selling price.
5.	Calculate cash discounts and net selling price.

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Competency: Fractions	
Tasks	
1.	Add, subtract, divide, and multiply fractions and mixed numbers with like (common) and unlike denominators.
2.	Work flexibly with fractions to solve application problems.
3.	Convert fractions to decimals, decimals to fractions, and use properties of basic operations to simplify fractional arithmetic expressions.
4.	Convert an improper fraction to a whole or mixed number.
5.	Convert a whole or mixed number to an improper fraction.
6.	Reduce a fraction to lowest terms and raise a fraction to higher terms.
7.	Apply appropriate methods for computing with fractions from among mental computation, estimation, calculators, or computers and paper and pencil.
Competency: Percentages	
Tasks	
1.	Define the terms base, rate, and percentage and identify them in word problems.
2.	Solve for base, rate, or part in a percent problem.
3.	Convert a whole number, fraction, or decimal to a percent.
4.	Convert a percent to a whole number, fraction, or decimal.
5.	Use the percentage formula to find the unknown value when two values are known.
6.	Find the rate or the base in the increase or decrease of an item.
7.	Calculate markup and markdown of original value of item.
8.	Calculate simple interest.

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