**BUSINESS MATH & FINANCIAL LITERACY**

**PROCEDURES**

* Review the event guidelines below
* Ability to solve common business mathematical problems is a basic skill required by all prospective business employees.
  1. Basic Math Concepts
  2. Consumer Credit
  3. Data Analysis and Probability
  4. Decimals
  5. Discounts
  6. Mark-downs
  7. Mark-ups
  8. Percentages
  9. Fractions
* 45-Objective test only.

**RESOURCES**

* How to Calculate Depreciation
  + <http://www.depreciationguru.com/2009/07/how-to-calculate-depreciation/>
* Markup
  + <http://www.321know.com/g84_max1.htm>
* Meters and Liters: Converting to the Metric System of Measurements
  + <http://www.learner.org/interactives/dailymath/meters_liters.html>
* The Metrics International System of Units
  + <http://www.wsdot.wa.gov/reference/metrics/factors.htm>
* Top 6 Business Math Resources
  + <http://math.about.com/od/businessmath/tp/businessmathtp.htm>
* Sample Questions from a previous test
* Business Dictionary [www.businessdictionary.com/definition/career-exploration.html](http://www.businessdictionary.com/definition/career-exploration.html)
* Decimals
  + <http://www.basic-mathematics.com/understanding-decimals.html>
  + <https://www.mathsisfun.com/decimals.html>
  + <http://www.education.com/slideshow/understanding-decimals/>
* Discounts
  + <http://www.mathgoodies.com/lessons/percent/sale_price.html>
  + <http://printableworksheets.in/?dq=Sales%20Tax%20And%20Discount>
* Percentages
  + <http://www.mathgoodies.com/lessons/toc_vol4.html>
  + <https://www.mathsisfun.com/percentage.html>
* Data Analysis and Probabilities
  + <http://www.printable-math-worksheets.com/data-analysis-and-probability.html>
  + <http://www.learner.org/resources/series158.html>
  + <http://www.mathsisfun.com/data/>
* Consumer Credit
  + <http://blog.mass.gov/blog/consumer-advice/understanding-consumer-credit-part-1/>
  + <http://money.usnews.com/money/personal-finance/articles/2013/10/23/10-things-consumers-dont-understand-about-credit-scores>
  + <http://www.delraycc.com/2016-understanding-consumer-credit-guide/>
* Basic Math Concepts
  + <http://www.basic-mathematics.com/>
  + <http://www.allkindsofminds.org/thinking-with-numbers-understanding-math-concepts/>
  + <http://www.basic-math-explained.com/>
  + <http://www.pbs.org/wgbh/misunderstoodminds/mathbasics.html>
* Fractions
  + <http://www.homeschoolmath.net/teaching/f/understanding_fractions.php>
  + <https://nrich.maths.org/10496>
  + <http://www.helpwithfractions.com/understanding-fractions/>
  + <http://www.helpwithfractions.com/understanding-fractions/>

Sample questions on depreciation:

1. When a plant is asset is sold for more than the asset’s book value:
2. Cash received plus accumulated depreciation equals original cost plus loss on disposal
3. Cash received plus accumulated depreciation plus loss on disposal equals original cost
4. Cash received plus accumulated depreciation equals original cost plus gain on disposal
5. Cash received plus accumulated depreciation plus gain on disposal equals original cost plus gain on disposal
6. The purpose of recording depreciation is to:
   1. Earn revenue
   2. Earn money to replace the asset
   3. Record an expense in the periods in which the asset is used to earn revenue
   4. Recover the cash spent on plant assets
7. The total depreciation expense for a fax machine purchased for $700.00 with an estimated salvage value of $100.00 is
   1. $100.00
   2. $600.00
   3. $800.00
   4. $700.00









