

# **Business Articulation and Transfer Courses Core Competencies**

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*By agreement of the New Mexico Business Articulation Committee at its meetings in October 2006, each course included in the business articulation and transfer matrix will cover at least 75% of the core competencies listed below for the course.*

## **ACCT 2113, Principles of Accounting I (Financial)**

*Upon successful completion of this course students will be able to:*

- Demonstrate a firm understanding of basic bookkeeping, including journalizing, posting, preparing a trial balance, preparing a worksheet, making adjusting entries, preparing financial statements, preparing closing entries and preparing a post closing trial balance;
- Describe accounting information systems, and the use of special journals and subsidiary ledgers at a fairly broad level;
- Explain, define and apply generally accepted accounting principles;
- Demonstrate an understanding of the difference between cash and accrual basis accounting;
- Demonstrate knowledge of the basics of internal control; and
- Demonstrate an understanding of the limitations of accounting and conduct a simple analysis of financial statements.

## **ACCT 2123, Principles of Accounting II (Managerial)**

*Upon successful completion of this course students will be able to:*

- Perform basic accounting for corporations and on a limited basis, for partnerships;
- Prepare a Statement of Cash Flows;
- Demonstrate an understanding of the accumulation of costs in the cost accounting system using both the job-cost and process-cost systems;
- Describe the basic elements of the budgeting process, its objectives, and its impact on human behavior and demonstrate an understanding of budget preparation, including capital budgeting;
- Prepare differential analysis reports for decision making;
- Demonstrate a working knowledge of cost-volume-profit-analysis; and
- Analyze a complete set of financial statements.

## **ACCT 2133, Intermediate Accounting**

*Upon successful completion of this course students will be able to:*

- Describe Financial Accounting Standards, how they are compiled and their impact on Generally Accepted Accounting Principles.
- Describe accounting procedures and principles and how they relate to the governing of the reporting of cash, receivables, inventories, fixed assets, depreciation and intangibles;

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- Demonstrate a complete understanding of journalizing, posting, preparing a worksheet, making adjusting entries, preparing financial statements, preparing closing entries and preparing a post closing trial balance;
- Prepare a complex income statement with all its components and describe limitations. Prepare a complex balance sheet and statement of cash flows with all their components and describe their limitations;
- Compute present values, ordinary annuities and annuities due; compute future values, ordinary annuities and annuities due; and explain how they relate to notes, leases, pensions, long term assets, sinking funds and installment contracts;
- Compute inventory using specific identification, average cost, and first-in first-out and last-in first-out methods, using periodic and perpetual methods. Compute the lower of cost method utilizing valuation bases like the net realizable value, net realizable value less a normal profit margin and replacement costs; and
- Compute depreciation, using the straight-line method, units of production method and declining balance method. Compute a like kind exchange and recognize impairments.

### **BCIS 1113, Introduction to Computers and Business Applications**

*Upon successful completion of this course students will be able to:*

- Describe basic computer hardware components and concepts;
- Operate a personal computer in both network and stand alone environments;
- Access the Internet for research and communications;
- Create, modify, and print documents; and apply features of a popular word processing application;
- Design and create spreadsheets; and apply basic features of a popular spreadsheet “ application;
- Use databases, build queries and reports; and apply features of a popular database application;
- Create and edit presentations; and apply features of a popular presentation graphics application; and
- Create documents that integrate features of word processing, spreadsheet and graphic applications.

### **BLAW 2113, Business Law I**

*Upon successful completion of this course students will be able to:*

- Describe the sources of law;
- Describe and explain dispute resolution and the court systems in the United States;

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- Explain the concepts of negligence, intentional torts and strict liability;
- Describe the essential elements of contracts from creation, performance, breach and remedies;
- Explain the Uniform Commercial Code basic concepts as it relates to the general areas of the sale of goods, negotiable instruments and secured transactions, especially the UCC articles 2, 3, 4, and 9; and
- Describe ethics and social responsibility, the ethical application of the law, and the relationship between ethics and the law.

### **BLAW 2123, Business Law II**

*Upon successful completion of this course students will be able to:*

- Explain in depth the Uniform Commercial Code as it relates to the sale of goods, negotiable instruments and secured transactions;
- Demonstrate understanding of the basic business organization forms available to businesses;
- Describe general employment law; and
- Explain the law of property, including the characteristics of real and personal property.

### **BUSA 1113, Introduction to Business**

*Upon successful completion of this course students will be able to:*

- Explain how business affects the quality of life and the world around us;
- Explain the characteristics of the different business ownership forms (corporation, partnership, etc.);
- Perform basic stakeholder analysis concerning accountability, ethics and social responsibility of business;
- Demonstrate knowledge of the various dimensions of the business environment including political and legal, socio-cultural, environment issues, diversity, financial and economic;
- Describe the purpose and content of the business plan including fundamentals of the financial plan, the operations plan, the marketing plan and the management plan; and
- Demonstrate basic and team skills such as information search skills, presentation, and writing skills.

### **BFIN 2113, Principles of Finance**

*Upon successful completion of this course students will be able to:*

- Analyze a financial statement by describing the preparation and content of the income statement, balance sheet, statement of stockholder's equity and cash flow statement;

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- Use financial statements to compute financial ratios and explain how financial data are used to guide decision making;
- Explain the time value of money and its application in decision making, including calculation of present and future values of single payments and series of payments; calculation of internal rates of return; and, calculation of payments needed to produce a present or future value and demonstration of competency with respect to the valuation of bonds and perpetuities;
- Compute expected return and standard deviation of return given a probability distribution; distinguish between unsystematic and systematic risk in efficient portfolio construction and explain how this relates to the risk-return tradeoff for the security market line (SML);
- Describe capital markets and securities (debt and equity); calculate the selling price of a bond at any stage in its life; and, calculate the value of common and preferred stock when the growth rate in dividend is constant.
- Compute cost of capital to the firm, including the cost of debt and equity financing in determining the weighted average cost of financial asset acquisitions and the firm generally; and compute the net present value, IRR and cash flow estimations for mutually exclusive projects and projects having unequal lifetimes;
- Explain the determinants of operating and financial leverage and the impact of leverage on the variability of earnings and rates of return; and
- Explain the cost-benefit analysis involved in working capital management decisions involving cash, accounts receivable, inventory, accounts payable and short-term financing.

### **ECON 2113, Macroeconomic Principles**

*Upon successful completion of this course students will be able to:*

- Explain the concepts of opportunity cost, comparative advantage and exchange;
- Describe the laws of supply and demand; equilibrium and use supply; and, demand curves to analyze responses of markets to external events;
- Explain the circular flow model and use the concepts of aggregate demand and aggregate supply to analyze the response of the economy to disturbances;
- Explain the concepts of gross domestic product, inflation and unemployment and how they are measured;
- Describe the determinants of the demand for money, the supply of money and interest rates; and, the role of financial institutions in the economy;
- Describe fiscal policies, monetary policies, and how these affect the economy;
- Explain foreign exchange rates, markets, and the balance of payments; and
- Explain how trade restrictions affect the economy.

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### **ECON 2123, Microeconomic Principles**

*Upon successful completion of this course students will be able to:*

- Explain the concept of opportunity cost;
- Describe the laws of supply and demand; equilibrium and use supply; and, demand curves to analyze responses of markets to external events;
- Explain the concepts of and calculate the price elasticity of demand and supply and income elasticity;
- Describe consumer choice including utility analysis;
- Describe producer choice, including cost analysis and break even point;
- Compare and contrast the following market structures: perfect competition, monopoly, monopolistic competition, and oligopoly;
- Explain the impact of government intervention in markets including price ceilings and price floors; the impact of taxes; and, antitrust; and,
- Explain the role of labor and capital markets.

### **MKTG 2113, Principles of Marketing**

*Upon successful completion of this course students will be able to:*

- Describe professional and ethical responsibilities of marketers;
- Explain the nature of goods, services and ideas;
- Define the concepts of target markets, market segmentation and the marketing mix;
- Explain the components of pricing;
- Describe the operation of channels of distribution and supply chains;
- Explain the importance of market research in marketing decision making;
- Describe the elements in the marketing environments; and,
- Explain the components of marketing management.

### **MGMT 2113, Principles of Management**

*Upon successful completion of this course students will be able to:*

- Explain the major functions of management including planning, organizing, communications, controlling, motivating, leading, and staffing;

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- Explain major developments in the history of management thought;
- Describe the basic managerial process including the key skills necessary for managers to perform their roles;
- Identify an organization's stakeholders and the importance of social and ethical responsibility of managers;
- Explain the relationship between goals, plans, vision statements, and mission statements;
- Describe the components of strategy formulation, implementation, and managerial decision making;
- Define and explain organizational change, forces for change, and sources of resistance to change and explain techniques managers can use to implement and facilitate change; and,
- Explain the strategies managers use to help organizations adapt to changing conditions in the internal, task, general, and global environments.

### **MATH 2113, Statistics**

*Upon successful completion of this course students will be able to*

- Use descriptive statistics (graphic representation, numerical measures);
- Apply basic probability concepts;
- Use discrete probability distributions;
- Use the various sampling methods;
- Conduct one-sample and two-sample tests of hypothesis;
- Develop a regression line and determine the strength of a correlation;
- Use statistical software (spreadsheet recommended); and,
- Apply statistical analysis to decision-making.