

Business Articulation and Transfer Courses Core Competencies

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 should cover at least 75% of the core competencies listed below for the course.

ACCT 2113, Principles of Accounting I (Financial)

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, 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;
- Demonstrate an understanding of the limitations of accounting and conduct a simple analysis of financial statements.

ACCT 2123, Principles of Accounting II (Managerial)

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.
- Analyze a complete set of financial statements.

ACCT 2133, Intermediate Accounting

Students will be able to:

- Understand Financial Accounting Standards and how they are compiled and impact on Generally Accepted Accounting Principles. Understand the procedures and principles and how they relate to the governing of the reporting of cash, receivables, inventories, fixed assets, depreciation and intangibles;
- 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;
- Be able to prepare a complex income statement with all its components and understand its limitations and be able to prepare a complex balance sheet and a statement of cash flows with all their components and understand 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. Also be able to 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;
- Compute depreciation, using the straight-line method, units of production method and declining balance method and be able to compute a like kind exchange and recognize impairments.

BCIS 1113, Introduction to Information Systems (revised fall 2008)

Students will be able to:

- Describe basic information technology terminology;
- Identify and use hardware components of IT systems;
- Describe and apply concepts of file management;
- Describe the basic concepts of application and operating systems software;
- Describe and use IT systems for communications (e.g., word processing, presentation software, email, etc.);
- Describe the concepts of information management, databases, and database management systems;
- Describe the social impact of information technology;
- Describe the international impact of IT issues;
- Identify and explain important ethical, security, and privacy issues in information systems;
- Create and use spreadsheets;
- Create and use databases;
- Use Internet search engines for research

BLAW 2113, Business Law I

Students will be able to:

- Describe the sources of law;
- Describe and explain dispute resolution and the court systems in the United States;
- Demonstrate an understanding of the concepts of negligence, intentional torts and strict liability;
- Describe and apply the essential aspects of contracts from creation, performance, breach and remedies;
- Explain the Uniform Commercial Code law of sales, negotiable instruments and secured transactions, especially articles 2, 3, 4, and 9;
- Demonstrate an understanding of ethics and social responsibility, the ethical application of the law, and the relationship between ethics and the law.

BLAW 2123, Business Law II

Students will be able to:

- Explain the Uniform Commercial Code law of sales, negotiable instruments and secured transactions;
- Demonstrate understanding of the basic business organization forms available to businesses;
- Understand and explain general employment law;
- Explain the law of property, including the characteristics of real and personal property.

BUSA 1113, Introduction to Business (revised spring 2009)

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, and use of common business terminology;

- 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, including the impact of technology;
- Demonstrate basic skills such as information search skills, presentation and writing skills and team skills.

BFIN 2113, Principles of Finance

Students will be able to:

- Demonstrate knowledge of financial statement analysis including understanding the preparation and content of the income statement, balance sheet, statement of stockholder's equity and cash flow statement; using financial statements to compute financial ratios; and understanding how these financial data are used to guide decision making;
- Explain the time value of money and its application in decision making, including calculating present and future values of single payments and series of payments; calculation of internal rates of return; calculation of payments needed to produce a present or future value and demonstration of competency with respect to the valuation of bonds and perpetuities; the use of financial calculators and spreadsheet programs is recommended.
- Be able to 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);
- Demonstrate knowledge of capital markets and securities (debt and equity); be able to 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.
- Demonstrate an understanding of the 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 be able to 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.
- 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

Students will be able to:

- Explain the concepts of opportunity cost, comparative advantage and exchange;
- Demonstrate knowledge of the laws of supply and demand and 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;
- Define fiscal policy and monetary policies and how these affect the economy;
- Explain foreign exchange rates and markets and the balance of payments;
- Explain how trade restrictions affect the economy.

ECON 2123, Microeconomic Principles

Students will be able to:

- Explain the concept of opportunity cost;
- Demonstrate knowledge of the laws of supply and demand and equilibrium and use supply and demand curves to analyze responses of markets to external events;
- Explain the concepts and calculate price elasticity of demand and supply and income elasticity;
- Demonstrate an understanding of consumer choice including utility analysis;
- Demonstrate an understanding of 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;
- Explain the role of labor and capital markets.

MKTG 2113, Principles of Marketing

Students will be able to:

- Demonstrate an understanding of the 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;
- Demonstrate an understanding of the elements in the marketing environments;
- Explain the components of marketing management.

MGMT 2113, Principles of Management

Students will be able to:

- Explain the major functions of management including planning, organizing, communications, controlling, motivating, leading, and staffing.
- 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.
- Demonstrate an understanding of the components of strategy formulation and 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.
- Explain the strategies managers use to help organizations adapt to changing conditions in the internal, task, general, and global environments.

MATH 2113, Statistics

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 (Excel recommended)
- Apply statistical analysis to decision-making